



Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019
(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Charter Communications Operating LLC / Charter Communications Operating Capital, 4.5000% 02/01/2024	\$515,643
Clear Channel Worldwide Holdings Inc, 9.2500% 02/15/2024	\$545,900
CSC Holdings LLC, 7.5000% 04/01/2028	\$707,223
Discovery Communications LLC, 3.9500% 03/20/2028	\$875,245
DISH DBS Corp, 5.8750% 07/15/2022	\$290,340
DISH DBS Corp, 7.7500% 07/01/2026	\$382,800
iHeartCommunications Inc, 9.0000% 12/15/2019	\$330,150
Match Group Inc, 5.6250% 02/15/2029	\$318,938
McGraw-Hill Global Education Holdings LLC / McGraw-Hill Global Education Finance, 7.8750% 05/15/2024	\$415,530
Meredith Corp, 6.8750% 02/01/2026	\$458,890
Scientific Games International Inc, 6.6250% 05/15/2021	\$386,830
Beazer Homes USA Inc, 5.8750% 10/15/2027	\$511,285
Boyd Gaming Corp, 6.0000% 08/15/2026	\$174,250
Bunge Ltd Finance Corp, 4.3500% 03/15/2024	\$785,230
Caesars Resort Collection LLC / CRC Finco Inc, 5.2500% 10/15/2025	\$350,295
Dollar Tree Inc, 4.0000% 05/15/2025	\$520,912
Downstream Development Authority of the Quapaw Tribe of Oklahoma, 10.5000% 02/15/2023	\$311,159
Eldorado Resorts Inc, 6.0000% 09/15/2026	\$217,210
frontdoor Inc, 6.7500% 08/15/2026	\$516,363
Gateway Casinos & Entertainment Ltd, 8.2500% 03/01/2024	\$530,668
GLP Capital LP / GLP Financing II Inc, 5.2500% 06/01/2025	\$628,584
Lear Corp, 3.8000% 09/15/2027	\$1,059,725
M/I Homes Inc, 5.6250% 08/01/2025	\$536,200
Mark IV Industries	\$15,833
Panther BF Aggregator 2 LP / Panther Finance Co Inc, 6.2500% 05/15/2026	\$45,900
Panther BF Aggregator 2 LP / Panther Finance Co Inc, 8.5000% 05/15/2027	\$446,113

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Prime Security Services Borrower LLC / Prime Finance Inc, 5.2500% 04/15/2024	\$110,000
Prime Security Services Borrower LLC / Prime Finance Inc, 5.7500% 04/15/2026	\$60,000
Scientific Games International Inc, 8.2500% 03/15/2026	\$244,800
Tenneco Inc, 5.0000% 07/15/2026	\$352,000
Vista Outdoor Inc, 5.8750% 10/01/2023	\$572,880
Weekley Homes LLC / Weekley Finance Corp, 6.6250% 08/15/2025	\$654,175
William Lyon Homes Inc, 6.0000% 09/01/2023	\$794,318
Albertsons Cos LLC / Safeway Inc / New Albertsons LP / Albertson's LLC, 5.7500% 03/15/2025	\$298,856
Altria Group Inc, 4.4000% 02/14/2026	\$129,777
Altria Group Inc, 4.8000% 02/14/2029	\$990,610
Anheuser-Busch InBev Worldwide Inc, 4.0000% 04/13/2028	\$533,571
Anheuser-Busch InBev Worldwide Inc, 4.7500% 01/23/2029	\$159,724
Sigma Finance Netherlands BV, 4.8750% 03/27/2028	\$797,968
Afren PLC, 11.5000% 02/01/2016	\$380
Blue Racer Midstream LLC / Blue Racer Finance Corp, 6.6250% 07/15/2026	\$765,000
Callon Petroleum Co, 6.1250% 10/01/2024	\$276,769
Cgg SA , 6.6413% 02/21/2024	\$5,669
Cheniere Energy Partners LP, 5.6250% 10/01/2026	\$340,300
Citgo Holding Inc, 10.7500% 02/15/2020	\$506,449
Denbury Resources Inc, 7.5000% 02/15/2024	\$279,176
Denbury Resources Inc, 9.2500% 03/31/2022	\$242,215
Encana Corp, 8.1250% 09/15/2030	\$423,857
EP Energy LLC / Everest Acquisition Finance Inc, 7.7500% 05/15/2026	\$154,850
EP Energy LLC / Everest Acquisition Finance Inc, 8.0000% 11/29/2024	\$119,893
EP Energy LLC / Everest Acquisition Finance Inc, 9.3750% 05/01/2024	\$51,475
Frontera Energy Corp	\$56,980
Geopark Ltd, 6.5000% 09/21/2024	\$762,850
HollyFrontier Corp, 5.8750% 04/01/2026	\$961,195
KazMunayGas National Co JSC, 4.7500% 04/19/2027	\$1,194,941
Kinder Morgan Inc/DE, 7.7500% 01/15/2032	\$1,456,645

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Kosmos Energy Ltd, 7.1250% 04/04/2026	\$649,105
Mplx LP , 4.0000% 03/15/2028	\$419,564
Nabors Industries Inc, 5.5000% 01/15/2023	\$591,790
Odebrecht Offshore Drilling Finance Ltd, 7.7200% 12/01/2026	\$206,915
Odebrecht Oil & Gas Finance Ltd, 0.0000% 01/03/2168	\$618
Petrobras Global Finance BV, 5.7500% 02/01/2029	\$812,210
Petrobras Global Finance BV, 7.3750% 01/17/2027	\$1,017,658
Petroleos de Venezuela SA, 6.0000% 05/16/2024	\$353,130
Petroleos Mexicanos, 4.6250% 09/21/2023	\$364,454
Petroleos Mexicanos, 5.3500% 02/12/2028	\$519,680
Petroleos Mexicanos, 6.5000% 03/13/2027	\$396,663
PTTEP Treasury Center Co Ltd, 4.8750% 12/18/2167	\$313,600
Sabine Pass Liquefaction LLC, 4.2000% 03/15/2028	\$322,898
Sanchez Energy Corp, 7.2500% 02/15/2023	\$301,875
Sinopec Group Overseas Development 2017 Ltd, 3.6250% 04/12/2027	\$503,050
State Oil Co Of The Azerbaijan, 6.95% 03/18/2030	\$961,020
Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.8750% 04/15/2026	\$362,551
Transocean Inc, 9.0000% 07/15/2023	\$320,941
USA Compression Partners LP / USA Compression Finance Corp, 6.8750% 09/01/2027	\$391,256
Vine Oil & Gas LP / Vine Oil & Gas Finance Corp, 8.7500% 04/15/2023	\$455,535
Weatherford International Ltd, 9.8750% 02/15/2024	\$133,200
Acrisure LLC / Acrisure Finance Inc, 7.0000% 11/15/2025	\$702,000
Acrisure LLC / Acrisure Finance Inc, 8.1250% 02/15/2024	\$264,221
AerCap Ireland Capital DAC / AerCap Global Aviation Trust, 3.6500% 07/21/2027	\$911,561
Allstate Corp/The, 5.7500% 08/15/2053	\$859,788
Athene Holding Ltd, 4.1250% 01/12/2028	\$898,683
Australia & New Zealand Banking Group Ltd, 4.4000% 05/19/2026	\$736,909
Aviation Capital Group LLC, 3.5000% 11/01/2027	\$954,841
Banco de Bogota SA, 6.2500% 05/12/2026	\$572,400
Banff Merger Sub Inc, 9.7500% 09/01/2026	\$80,510

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Bank of America Corp, 4.2000% 08/26/2024	\$908,185
Bank of China Ltd, 5.0000% 11/13/2024	\$923,481
Bank of Montreal, 3.8030% 12/15/2032	\$511,543
Bausch Health Cos Inc, 6.1250% 04/15/2025	\$282,150
BBVA Bancomer SA/Texas, 5.1250% 01/18/2033	\$818,355
BHP Billiton Finance USA Ltd, 6.7500% 10/19/2075	\$1,123,656
BrightHouse Financial Inc, 3.7000% 06/22/2027	\$1,041,786
BrightSphere Investment Group PLC, 4.8000% 07/27/2026	\$768,254
Capital One Financial Corp, 3.7500% 07/28/2026	\$1,004,016
Charter Communications Operating LLC / Charter Communications Operating Capital, 4.9080% 07/23/2025	\$906,873
Citigroup Inc, 5.9500% 11/15/2167	\$540,600
Dell International LLC / EMC Corp, 8.1000% 07/15/2036	\$347,422
Development Bank of Kazakhstan JSC, 8.9500% 05/04/2023	\$409,459
Discover Bank, 4.6820% 08/09/2028	\$879,151
Drawbridge Special Opportunities Fund LP / Drawbridge Special Opportunities Fin, 5.0000% 08/01/2021	\$646,449
E*TRADE Financial Corp, 4.5000% 06/20/2028	\$833,760
Everi Payments Inc, 7.5000% 12/15/2025	\$191,938
Fairfax Financial Holdings Ltd, 4.8500% 04/17/2028	\$997,394
FS KKR Capital Corp, 4.2500% 01/15/2020	\$308,422
FS KKR Capital Corp, 4.7500% 05/15/2022	\$199,429
Glencore Funding LLC, 4.0000% 03/27/2027	\$922,650
Goldman Sachs Group Inc/The, 3.8538% 05/15/2026	\$828,912
Grupo de Inversiones Suramericana SA, 5.5000% 04/29/2026	\$772,125
Hexion Inc, 6.6250% 04/15/2020	\$379,925
Hillman Group Inc/The, 6.3750% 07/15/2022	\$483,300
Huntington Bancshares Inc/OH, 5.7000% 07/15/2167	\$691,275
ING Groep NV, 6.0000% 10/16/2167	\$662,806
James Hardie International Finance DAC, 5.0000% 01/15/2028	\$715,950
Jefferies Group LLC / Jefferies Group Capital Finance Inc, 4.8500% 01/15/2027	\$362,118
JPMorgan Chase & Co, 5.3000% 11/01/2167	\$1,293,440

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
KeyCorp, 5.0000% 12/15/2167	\$1,066,129
Kronos Acquisition Holdings Inc, 9.0000% 08/15/2023	\$618,340
Lincoln National Corp, 4.6315% 04/20/2067	\$246,000
M&T Bank Corp, 5.1250% 05/01/2167	\$601,588
MetLife Inc, 5.8750% 09/15/2167	\$492,125
Morgan Stanley, 3.1250% 07/27/2026	\$828,554
MPH Acquisition Holdings LLC, 7.1250% 06/01/2024	\$265,335
MPT Operating Partnership LP / MPT Finance Corp, 5.0000% 10/15/2027	\$307,285
Navient Corp, 6.7500% 06/25/2025	\$784,316
Neiman Marcus Group Ltd LLC, 8.0000% 10/15/2021	\$273,480
Petroleos Mexicanos, 6.3750% 01/23/2045	\$538,813
PNC Financial Services Group Inc/The, 4.8500% 12/01/2167	\$950,525
PNC Financial Services Group Inc/The, 5.0000% 05/01/2167	\$763,375
Prudential Financial Inc, 5.8750% 09/15/2042	\$512,888
SABIC Capital II BV, 4.5000% 10/10/2028	\$824,114
Santander Holdings USA Inc, 4.4000% 07/13/2027	\$694,376
Santander Holdings USA Inc, 4.4500% 12/03/2021	\$259,504
Springleaf Finance Corp, 7.1250% 03/15/2026	\$371,614
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC, 5.1520% 03/20/2028	\$1,017,388
Synchrony Financial, 3.9500% 12/01/2027	\$1,210,258
Synovus Financial Corp, 5.9000% 02/07/2029	\$438,748
Teachers Insurance & Annuity Association of America, 4.3750% 09/15/2054	\$765,110
Titan Acquisition Ltd / Titan Co-Borrower LLC, 7.7500% 04/15/2026	\$373,463
Topaz Marine SA, 9.1250% 07/26/2022	\$470,972
Toronto-Dominion Bank/The, 3.6250% 09/15/2031	\$899,399
UAL 2007-1 Pass Through Trust, 6.6360% 07/02/2022	\$696,304
Virtus Newfleet Credit Opportunities Fund	\$4,508,905
Voya Financial Inc, 5.6500% 05/15/2053	\$605,775
Wells Fargo & Co, 5.9000% 12/15/2167	\$961,573
Zions Bancorp NA	\$1,168,463

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Advanz Pharma Corp, 8.0000% 09/06/2024	\$97,760
Avantor Inc, 6.0000% 10/01/2024	\$313,325
Avantor Inc, 9.0000% 10/01/2025	\$420,495
Bausch Health Americas Inc, 8.5000% 01/31/2027	\$286,200
Bausch Health Americas Inc, 9.2500% 04/01/2026	\$207,917
Bausch Health Cos Inc, 5.5000% 11/01/2025	\$746,534
Bausch Health Cos Inc, 6.5000% 03/15/2022	\$62,100
Bausch Health Cos Inc, 7.0000% 03/15/2024	\$68,770
Cigna Corp, 4.1250% 11/15/2025	\$678,140
Cigna Corp, 4.3750% 10/15/2028	\$68,407
CVS Health Corp, 4.3000% 03/25/2028	\$689,654
Eagle Holding Co II LLC, 7.6250% 05/15/2022	\$333,896
HCA Inc, 5.3750% 02/01/2025	\$338,140
HCA Inc, 5.6250% 09/01/2028	\$419,828
HCA Inc, 5.8750% 02/01/2029	\$70,034
Mylan NV, 3.9500% 06/15/2026	\$658,783
Ortho-Clinical Diagnostics Inc / Ortho-Clinical Diagnostics SA, 6.6250% 05/15/2022	\$288,988
Par Pharmaceutical Inc, 7.5000% 04/01/2027	\$339,606
Perrigo Finance Unlimited Co, 4.3750% 03/15/2026	\$585,093
Surgery Center Holdings Inc, 10.0000% 04/15/2027	\$294,147
Surgery Center Holdings Inc, 6.7500% 07/01/2025	\$122,175
Surgery Center Holdings Inc, 8.8750% 04/15/2021	\$434,630
Takeda Pharmaceutical Co Ltd, 4.4000% 11/26/2023	\$835,821
Tenet Healthcare Corp, 6.2500% 02/01/2027	\$295,688
Tenet Healthcare Corp, 7.0000% 08/01/2025	\$285,525
Tenet Healthcare Corp, 8.1250% 04/01/2022	\$166,757
West Street Merger Sub Inc, 6.3750% 09/01/2025	\$390,945
CNH Industrial NV, 4.5000% 08/15/2023	\$734,550
DP World PLC, 6.8500% 07/02/2037	\$480,944
Exela Intermediate LLC / Exela Finance Inc, 10.0000% 07/15/2023	\$500,979

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Garda World Security Corp, 8.7500% 05/15/2025	\$691,515
General Electric Co, 5.0000% 06/15/2167	\$983,313
GFL Environmental Inc, 7.0000% 06/01/2026	\$251,088
Life Storage LP, 3.8750% 12/15/2027	\$377,524
Navistar International Corp, 6.6250% 11/01/2025	\$523,369
Norwegian Air Shuttle ASA 2016-1 Class A Pass Through Trust, 4.8750% 05/10/2028	\$623,084
Oshkosh Corp, 4.6000% 05/15/2028	\$1,119,434
Severstal OAO Via Steel Capital SA, 5.9000% 10/17/2022	\$287,880
TransDigm Inc, 6.5000% 05/15/2025	\$203,020
TransDigm Inc, 6.5000% 07/15/2024	\$472,650
US Airways 2012-1 Class B Pass Through Trust, 8.0000% 10/01/2019	\$850,906
Broadcom Corp / Broadcom Cayman Finance Ltd, 3.6250% 01/15/2024	\$665,626
Citrix Systems Inc, 4.5000% 12/01/2027	\$844,690
CommScope Inc, 8.2500% 03/01/2027	\$311,250
Dell International LLC / EMC Corp, 4.9000% 10/01/2026	\$448,071
ViaSat Inc, 5.6250% 04/15/2027	\$534,245
ViaSat Inc, 5.6250% 09/15/2025	\$526,625
VMware Inc, 3.9000% 08/21/2027	\$611,864
Alpek SAB de CV, 5.3750% 08/08/2023	\$1,157,186
ArcelorMittal, 4.5500% 03/11/2026	\$756,794
Eldorado Gold Corp, 6.1250% 12/15/2020	\$479,563
Equate Petrochemical BV, 4.2500% 11/03/2026	\$771,784
Greif Inc, 6.5000% 03/01/2027	\$429,450
INEOS Group Holdings SA, 5.6250% 08/01/2024	\$334,163
Kraton Polymers LLC / Kraton Polymers Capital Corp, 7.0000% 04/15/2025	\$545,400
LSB Industries Inc, 9.6250% 05/01/2023	\$372,672
New Enterprise Stone & Lime Co Inc, 10.1250% 04/01/2022	\$322,988
NOVA Chemicals Corp, 4.8750% 06/01/2024	\$132,638
NOVA Chemicals Corp, 5.0000% 05/01/2025	\$268,520
Nutrien Ltd, 4.2000% 04/01/2029	\$719,804

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Reynolds Group Issuer Inc / Reynolds Group Issuer LLC / Reynolds Group Issuer Lu, 7.0000% 07/15/2024	\$381,146
Syngenta Finance NV, 4.4410% 04/24/2023	\$321,496
Trident Merger Sub Inc, 6.6250% 11/01/2025	\$417,010
Vedanta Resources Ltd, 6.1250% 08/09/2024	\$497,905
America Movil SAB de CV, 6.4500% 12/05/2022	\$236,988
AT&T Inc, 3.7766% 06/12/2024	\$624,951
AT&T Inc, 4.2500% 03/01/2027	\$576,407
Cincinnati Bell Inc, 7.0000% 07/15/2024	\$702,403
Consolidated Communications Inc, 6.5000% 10/01/2022	\$590,700
Digicel Group One Ltd, 8.2500% 12/30/2022	\$134,810
Digicel Ltd, 6.7500% 03/01/2023	\$195,200
Frontier Communications Corp, 7.6250% 04/15/2024	\$197,100
Frontier Communications Corp, 8.5000% 04/01/2026	\$227,544
Frontier Communications Corp, 8.5000% 04/15/2020	\$248,285
Eskom Holdings SOC Ltd, 7.1250% 02/11/2025	\$271,577
Ferrellgas Partners LP / Ferrellgas Partners Finance Corp, 8.6250% 06/15/2020	\$101,925
Oman Government International Bond, 5.3750% 03/08/2027	\$1,055,550
Perusahaan Listrik Negara PT, 4.1250% 05/15/2027	\$985,272
TerraForm Power Operating LLC, 5.0000% 01/31/2028	\$560,665
Texas Competitive Electric Escrow , 0.0000% 11/01/2049	\$0
Texas Competitive Electric Holdings Co LLC , 0.0000% 10/01/2049	\$266
Transportadora de Gas Internacional SA ESP, 5.5500% 11/01/2028	\$810,938
Vistra Energy Corp Rights????	\$4,489
ACC Trust 2018-1, 4.8200% 05/20/2021	\$687,698
ACC Trust 2019-1, 4.4700% 10/20/2022	\$646,793
American Credit Acceptance Receivables Trust 2018-1, 3.5500% 04/10/2024	\$1,110,156
American Credit Acceptance Receivables Trust 2018-4, 3.9700% 01/13/2025	\$800,677
American Homes 4 Rent 2015-SFR2 Trust, 4.6910% 10/01/2052	\$1,060,637
Aqua Finance Trust 2017-A, 3.7200% 11/15/2035	\$780,509
Carnow Auto Receivables Trust 2016-1, 7.3400% 11/15/2021	\$749,356

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Colony Starwood Homes 2016-2 Trust, 4.6226% 12/17/2033	\$480,742
DB Master Finance LLC, 3.6290% 11/20/2047	\$928,890
Drug Royalty III LP 1, 3.9790% 04/15/2027	\$378,298
DT Auto Owner Trust 2017-2, 3.8900% 01/15/2023	\$1,186,845
Exeter Automobile Receivables Trust 2018-4, 4.3500% 09/16/2024	\$886,925
Exeter Automobile Receivables Trust 2019-1, 4.1300% 12/16/2024	\$786,633
Genesis Sales Finance Master Trust Series 2019-A, 4.6800% 08/20/2023	\$389,832
GLS Auto Receivables Trust 2017-1, 2.9800% 12/15/2021	\$1,178,532
GLS Auto Receivables Trust 2017-1, 3.5000% 07/15/2022	\$1,177,920
GLS Auto Receivables Trust 2018-1, 3.5200% 08/15/2023	\$1,156,641
HOA Funding LLC, 4.8460% 08/20/2044	\$1,000,442
Prosper Marketplace Issuance Trust Series 2017-1, 3.6500% 06/15/2023	\$181,441
Prosper Marketplace Issuance Trust Series 2018-2, 3.9600% 10/15/2024	\$800,228
Skopos Auto Receivables Trust 2018-1, 3.9300% 05/16/2022	\$1,015,053
TGIF Funding LLC 2017-1A, 6.2020% 04/30/2047	\$781,959
Veros Automobile Receivables Trust 2018-1, 4.0500% 02/15/2024	\$726,445
Argentine Republic Government International Bond, 6.8750% 01/26/2027	\$703,830
Argentine Republic Government International Bond, 6.8750% 04/22/2021	\$433,438
Argentine Republic Government International Bond, 8.2800% 12/31/2033	\$268,583
Dominican Republic International Bond, 6.0000% 07/19/2028	\$833,756
Dominican Republic International Bond, 6.8750% 01/29/2026	\$197,550
Egypt Government International Bond, 7.5000% 01/31/2027	\$471,114
Egypt Government International Bond, 7.6003% 03/01/2029	\$359,265
Ghana Government International Bond, 7.6250% 05/16/2029	\$386,087
Indonesia Government International Bond, 8.5000% 10/12/2035	\$2,327,365
Indonesia Treasury Bond, 8.1250% 05/15/2024	\$644,036
Ivory Coast Government International Bond, 6.3750% 03/03/2028	\$711,151
Jordan Government International Bond, 5.7500% 01/31/2027	\$1,052,103
Mexican Bonos, 6.5000% 06/09/2022	\$814,146
Mexico Government International Bond, 4.1500% 03/28/2027	\$467,682

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Mexico Government International Bond, 4.5000% 04/22/2029	\$574,703
Morocco Government International Bond, 5.5000% 12/11/2042	\$856,302
Nigeria Government International Bond, 7.8750% 02/16/2032	\$810,111
Oman Government International Bond, 5.6250% 01/17/2028	\$342,100
Pakistan Government International Bond, 6.8750% 12/05/2027	\$792,925
Provincia de Buenos Aires/Argentina, 7.8750% 06/15/2027	\$858,450
Republic of South Africa Government Bond, 7.7500% 02/28/2023	\$727,568
Republic of South Africa Government International Bond, 5.6500% 09/27/2047	\$485,588
Saudi Government International Bond, 4.3750% 04/16/2029	\$666,541
Turkey Government International Bond, 4.8750% 10/09/2026	\$1,030,688
Turkey Government International Bond, 5.1250% 03/25/2022	\$192,663
Turkey Government International Bond, 6.0000% 03/25/2027	\$570,929
Ukraine Government International Bond, 7.7500% 09/01/2023	\$510,615
Ukraine Government International Bond, 7.7500% 09/01/2026	\$1,118,184
Venezuela Government International Bond, 7.6500% 04/21/2025	\$429,375
Venezuela Government International Bond, 9.3750% 01/13/2034	\$299,000
Agate Bay Mortgage Trust 2016-3, 3.5000%	\$575,475
Alternative Loan Trust 2004-22CB, 6.0000%	\$273,140
Alternative Loan Trust 2004-24CB, 6.0000%	\$61,219
American Homes 4 Rent 2014-SFR2 Trust, 4.7050% 10/01/2036	\$955,039
American Homes 4 Rent 2015-SFR1, 3.4670% 04/01/2052	\$657,717
Angel Oak Mortgage Trust I LLC 2018-2, 3.6740%	\$1,041,237
Angel Oak Mortgage Trust I LLC 2019-1, 3.9200%	\$972,008
Arbys Funding 2015-1A LLC, 4.9690% 10/30/2045	\$931,595
Arroyo Mortgage Trust 2018-1, 3.7630%	\$774,346
Arroyo Mortgage Trust 2019-1, 3.8050%	\$534,196
Banc of America Funding 2004-D Trust, 4.4618%	\$566,167
Banc of America Funding 2005-1 Trust, 5.5000%	\$284,973
Banc of America Funding 2006-2 Trust, 6.0000%	\$142,778
Bayview Opportunity Master Fund IVa Trust 2016-SPL1, 4.2500% 04/28/2055	\$646,401

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Bayview Opportunity Master Fund IVa Trust 2017-SPL5, 4.0000% 06/28/2057	\$717,382
Bayview Opportunity Master Fund IVb Trust 2016-SPL2, 4.2500% 06/28/2053	\$457,722
Caesars Palace Las Vegas Trust 2017-VICI, 4.1384%	\$647,177
Chase Mortgage Finance Corp, 3.7500%	\$583,702
Chase Mortgage Finance Corp, 3.7500%	\$742,530
Citigroup Mortgage Loan Trust 2015-A, 3.5000%	\$271,307
COLT 2017-1 Mortgage Loan Trust, 3.0740%	\$207,176
COLT 2018-1 Mortgage Loan Trust, 2.9300%	\$359,290
COLT 2019-1 Mortgage Loan Trust, 3.7050%	\$248,781
CSMC Trust 2014-IVR2, 3.7627%	\$236,258
CWABS Asset-Backed Certificates Trust 2005-1, 4.9389% 07/01/2035	\$599,037
Deephaven Residential Mortgage Trust 2017-1, 2.9280%	\$167,722
Deephaven Residential Mortgage Trust 2017-2, 2.6060%	\$126,706
GAHR Commercial Mortgage Trust 2015-NRF, 3.4949%	\$596,690
Galton Funding Mortgage Trust 2017-1, 3.5000%	\$462,172
GSA Home Equity Trust 2005-12, 4.9990% 09/01/2035	\$206,165
Homeward Opportunities Fund I Trust 2018-1, 3.7660%	\$529,754
JP Morgan Mortgage Trust 2014-2, 3.5000%	\$187,016
JP Morgan Mortgage Trust 2014-5, 2.9848%	\$305,620
JP Morgan Mortgage Trust 2017-4, 3.5000%	\$414,981
JP Morgan Mortgage Trust 2018-8, 4.0000%	\$583,753
LHOME Mortgage Trust 2019-RTL1, 4.5800%	\$777,467
MASTR Alternative Loan Trust 2005-2, 6.0000%	\$331,548
MASTR Alternative Loan Trust 2005-5, 5.5000%	\$505,439
Mastr Specialized Loan Trust, 5.7040% 11/01/2035	\$145,275
Metlife Securitization Trust , 3.7168%	\$424,649
Mill City Mortgage Loan Trust 2018-4, 3.5000% 04/01/2066	\$1,823,071
New Residential Mortgage Loan Trust 2017-2, 4.0000%	\$332,315
New Residential Mortgage Loan Trust 2018-1, 4.0000% 12/01/2057	\$1,007,148
New Residential Mortgage Loan Trust 2018-4, 3.2355%	\$807,215

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Oak Hill Advisors Residential Loan Trust 2017-NPL2, 3.0000% 07/25/2057	\$384,722
OBX 2018-EXP2 Trust, 4.0000%	\$665,984
OBX 2019-INV1 Trust, 4.5000%	\$762,373
Pretium Mortgage Credit Partners I 2019-NPL1 LLC, 4.2132% 07/25/2060	\$242,402
Progress Residential 2017-SFR1 Trust, 3.0170% 08/01/2034	\$379,454
Progress Residential 2018-SFR1 Trust, 3.4840% 03/01/2035	\$724,499
Progress Residential 2018-SFR2 Trust, 3.8410% 08/01/2035	\$1,394,446
Prpm 2019-1 LLC , 4.5000%	\$1,013,049
Regional Management Issuance Trust 2018-2, 4.5600% 01/18/2028	\$662,203
Residential Asset Securitization Trust 2005-A1, 5.5000%	\$490,665
Sequoia Mortgage Trust 2013-8, 3.5285%	\$683,005
Towd Point Mortgage Trust 2015-5, 3.5000% 05/01/2055	\$694,462
Towd Point Mortgage Trust 2015-6, 3.7500% 04/01/2055	\$773,100
Towd Point Mortgage Trust 2016-1, 3.5000% 02/01/2055	\$381,356
Towd Point Mortgage Trust 2017-1, 3.7500% 10/01/2056	\$450,883
Towd Point Mortgage Trust 2018-SJ1, 4.0000% 10/01/2058	\$366,603
Towd Point Mortgage Trust 2019-1, 3.7500% 03/01/2058	\$766,221
Towd Point Mortgage Trust, 3.2500% 10/01/2053	\$554,383
Towd Point Mortgage Trust, 3.2500% 11/01/2060	\$703,739
Tricon American Homes 2017-SFR1 Trust, 2.7160% 09/01/2034	\$182,452
Vcat 2019-Npl1 LLC , 4.3602%	\$441,266
Vericrest Opportunity Loan Trust 2019-NPL2, 3.9672% 02/25/2049	\$551,062
Verus Securitization Trust 2018-1, 2.9290%	\$437,220
Verus Securitization Trust 2019-1, 3.8360%	\$971,200
Volt Lxix LLC , 4.2129% 08/25/2048	\$870,020
Volt Lxxi LLC , 3.9670% 09/25/2048	\$438,708
Volt Lxxv LLC , 4.3357% 01/25/2049	\$758,988
Wells Fargo Commercial Mortgage Trust 2015-LC20, 3.7190%	\$884,598
United States Treasury Note/Bond, 1.1250% 08/31/2021	\$2,434,082
United States Treasury Note/Bond, 1.3750% 04/30/2020	\$692,426

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
United States Treasury Note/Bond, 2.3750% 01/31/2023	\$1,106,102
United States Treasury Note/Bond, 2.6250% 12/31/2023	\$1,042,938
EPR Properties, 4.7500% 12/15/2026	\$837,615
Healthcare Trust of America Holdings LP, 3.7500% 07/01/2027	\$446,353
Hospitality Properties Trust, 4.9500% 02/15/2027	\$896,617
MGM Growth Properties Operating Partnership LP / MGP Finance Co-Issuer Inc, 5.7500% 02/01/2027	\$393,300
Office Properties Income Trust, 4.5000% 02/01/2025	\$860,831
Physicians Realty LP, 4.3000% 03/15/2027	\$786,178
Realogy Group LLC / Realogy Co-Issuer Corp, 9.3750% 04/01/2027	\$163,800
Fannie Mae Pool, 4.0000%	\$2,288,608
Upstart Securitization Trust 2018-1, 3.8870% 08/20/2025	\$719,560
1199169 B.C. Unlimited Liability Co, Initial Term B-2 Loan, 04/06/2026	\$104,866
21st Century Oncology Inc, Tranche B Term Loan, 01/16/2023	\$130,926
Accelerated Health Systems LLC, Initial Term Loan, 10/31/2025	\$403,481
Affinity Gaming, Initial Term Loan, 07/01/2023	\$482,963
Agiliti Health Inc, Initial Term Loan, 01/04/2026	\$74,719
AHP Health Partners Inc, Term Loan, 06/30/2025	\$495,009
Albertson's LLC, 2018 Term B-7 Loan, 11/17/2025	\$336,940
American Builders & Contractors Supply Co Inc, Term B-2 Loan, 10/31/2023	\$504,518
American Greetings Corp, Initial Term Loan, 04/06/2024	\$847,285
APLP Holdings LP, Repricing Term Loan, 04/13/2023	\$463,711
Applied Systems Inc, Initial Term Loan (Second Lien), 09/19/2025	\$306,717
Asurion LLC, Second Lien Replacement B-2 Term Loan, 08/04/2025	\$879,178
Atlantic Aviation FBO Inc, Term Loan, 12/06/2025	\$150,747
AZEK Co LLC/The, New Term Loan, 05/05/2024	\$558,686
Bass Pro Group LLC, Initial Term Loan, 09/25/2024	\$262,189
Bausch Health Americas Inc, First Incremental Term Loan, 11/27/2025	\$215,804
Bausch Health Americas Inc, Initial Term Loan, 06/02/2025	\$96,432
Blackhawk Network Holdings Inc, Term Loan (First Lien), 06/15/2025	\$428,403
Boxer Parent Co Inc, Initial Dollar Term Loan, 10/02/2025	\$385,093

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Brookfield WEC Holdings Inc, First Lien Initial Term Loan, 08/01/2025	\$566,761
Brookfield WEC Holdings Inc, Second Lien Initial Term Loan, 08/03/2026	\$329,670
Bunker Hill Loan Depository Trust 2019-1, 3.6130%	\$754,758
California Resources Corp, Term Loan (08/16), 12/31/2021	\$442,315
Calpine Corp, Term Loan (04/19), 04/05/2026	\$524,334
Capital Automotive LP, Initial Tranche B Term Loan (Second Lien), 03/24/2025	\$238,031
Carlisle FoodService Products Inc, Initial Term Loan (First Lien), 03/20/2025	\$72,157
CCS-CMGC Holdings Inc, Initial Term Loan (First Lien), 10/01/2025	\$414,386
CenturyLink Inc, Initial Term B Loan, 01/31/2025	\$774,914
CHG Healthcare Services Inc, New Term Loan, 06/07/2023	\$566,000
CITGO Petroleum Corp, 2019 Incremental Term B Loan, 03/28/2024	\$358,200
CommScope Inc, Initial Term Loan, 04/04/2026	\$539,098
Covia Holdings Corp, Initial Term Loan, 06/01/2025	\$310,861
CPI Acquisition Inc, Term Loan (First Lien), 08/17/2022	\$501,163
Crown Finance US Inc, Initial Dollar Tranche Term Loan, 02/28/2025	\$884,941
CSC Holdings LLC, October 2018 Incremental Term Loan, 01/15/2026	\$586,699
Dell International LLC, Refinancing Term B Loan, 09/07/2023	\$134,009
Ditech Holding Corp, New Tranche B Term Loan, 06/30/2022	\$554,122
Dun & Bradstreet Corp/The, Initial Term Borrowing, 02/06/2026	\$384,638
Dynasty Acquisition Co Inc, Initial Term B-1 Loan, 04/06/2026	\$195,050
Envision Healthcare Corp, Initial Term Loan, 10/10/2025	\$396,928
Filtration Group Corp, Initial Dollar Term Loan, 03/29/2025	\$771,485
FinCo I LLC, 2018 Replacement Term Loan, 12/27/2022	\$165,342
GFL Environmental Inc, 2018 Incremental Term Loan, 05/30/2025	\$552,002
Ghana Government International Bond, 8.1250% 03/26/2032	\$218,918
Global Appliance Inc, Tranche B Term Loan, 10/04/2024	\$603,828
GrafTech Finance Inc, Initial Term Loan, 02/12/2025	\$567,918
H-Food Holdings LLC, 2018 Incremental Term B-2 Loan, 05/23/2025	\$421,509
H-Food Holdings LLC, Initial Term Loan, 05/23/2025	\$105,900
Hillman Group Inc/The, Initial Term Loan, 05/30/2025	\$259,080

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Hoya Midco LLC, Initial Term Loan (First Lien), 06/30/2024	\$383,981
iStar Inc, New Term Loan B, 06/28/2023	\$665,748
KIK Custom Products Inc, Initial Loan, 05/15/2023	\$302,196
KPEX Holdings Inc, Closing Date Term Loan (First Lien), 01/31/2025	\$262,871
Kronos Inc/MA, Incremental Term Loan (First Lien), 11/01/2023	\$1,001,890
Kronos Inc/MA, Initial Term Loan (Second Lien), 11/01/2024	\$195,534
Medallion Midland Acquisition LLC, Initial Term Loan, 10/30/2024	\$571,405
Michigan Tobacco Settlement Finance Authority, 7.3090% 06/01/2034	\$134,064
Milk Specialties Co, New Term Loan, 08/16/2023	\$543,905
Neiman Marcus Group Ltd LLC, Other Term Loan, 10/26/2020	\$631,664
New Arclin US Holding Corp, Replacement Term Loan, 02/14/2024	\$383,514
Ortho-Clinical Diagnostics SA, Second Amendment New Term Loan, 06/30/2025	\$332,110
Pacific Gas & Electric Co, Delayed Draw Term Loan (DIP), 12/31/2020	\$75,000
Pacific Gas & Electric Co, Initial Term Loan (DIP), 12/31/2020	\$230,000
Panther BF Aggregator 2 LP, USD Term Loan, 03/18/2026	\$340,905
Parfums Holding Co Inc, Initial Term Loan (First Lien), 06/30/2024	\$343,160
Paysafe Holdings US Corp, Facility B1, 01/03/2025	\$646,155
PetVet Care Centers LLC, Delayed Draw Term Loan (First Lien), 02/14/2025	\$131,488
PetVet Care Centers LLC, Initial Term Loan (First Lien), 02/14/2025	\$444,599
Phoenix Guarantor Inc, Delayed Draw Term Loan (First Lien), 03/05/2026	\$9,423
Phoenix Guarantor Inc, Initial Term Loan (First Lien), 03/05/2026	\$103,651
Playa Resorts Holding BV, Initial Term Loan, 04/29/2024	\$260,494
Prospect Medical Holdings Inc, Term B-1 Loan, 02/22/2024	\$310,739
Red Ventures LLC, First Lien Term B-1 Loan, 11/08/2024	\$722,908
Refinitiv US Holdings Inc, Initial Dollar Term Loan, 10/01/2025	\$493,555
RegionalCare Hospital Partners Holdings Inc, First Lien Term B Loan, 11/16/2025	\$601,155
Rodan & Fields LLC, Closing Date Term Loan, 06/16/2025	\$613,836
Scientific Games International Inc, Initial Term B-5 Loan, 08/14/2024	\$327,465
Seadrill Operating LP, Initial Term Loan, 02/21/2021	\$384,049
Securus Technologies Holdings LLC, Initial Loan (Second Lien), 11/01/2025	\$381,549

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

<u>Security Name</u>	<u>Market Value</u>
Securus Technologies Holdings LLC, Initial Term Loan (First Lien), 11/01/2024	\$286,850
Sedgwick Claims Management Services Inc, Term Loan, 12/31/2025	\$48,886
SS&C European Holdings Sarl, Term B-4 Loan, 04/16/2025	\$207,866
SS&C Technologies Inc, Term B-3 Loan, 04/16/2025	\$289,104
Stars Group Holdings BV, USD Term Loan, 07/10/2025	\$571,872
Starwood Mortgage Residential Trust 2019-IMC1, 3.4680%	\$654,998
Talen Energy Supply LLC, Senior Secured Initial Term Loan, 04/15/2024	\$395,099
TKC Holdings Inc, Initial Term Loan (First Lien), 02/01/2023	\$461,954
Tobacco Settlement Financing Corp/VA, 6.7060% 06/01/2046	\$304,334
TransDigm Inc, 2018 NEW TRANCHE E TERM LOANS, 05/30/2025	\$211,811
TransDigm Inc, 2018 New Tranche F Term Loan, 06/09/2023	\$822,436
Traverse Midstream Partners LLC, Advance, 09/27/2024	\$565,732
UFC Holdings LLC, Term Loan (First Lien), 08/18/2023	\$383,720
United States Treasury Bill, 0.0000% 02/27/2020	\$2,348,492
United States Treasury Bill, 0.0000% 09/05/2019	\$989,671
United States Treasury Note/Bond, 2.2500% 03/31/2021	\$1,949,391
University Support Services LLC, Term Loan, 07/17/2025	\$377,199
US Renal Care Inc, Initial Term Loan (First Lien), 12/30/2022	\$371,341
Vertafore Inc, Initial Term Loan (First Lien), 07/02/2025	\$733,694
Verus Securitization Trust 2019-INV1, 3.4020%	\$654,786
Vistra Operations Co LLC, 2018 Incremental Term Loan, 12/31/2025	\$249,038
Vistra Operations Co LLC, Initial Term B-1 Loan, 08/04/2023	\$313,265
West Corp, Initial Term B Loan, 10/10/2024	\$252,198

Virtus Newfleet Multi-Sector Intermediate Bond Fund

Fund Investments as of : 03/29/2019

(Unaudited)

Security Name

Market Value

Total Invested Assets:

\$259,741,025

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 N-Q. The most recent annual/semiannual report can be viewed at www.virtus.com. Forms N-Q 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 N-Q.

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.

Mutual funds distributed by VP Distributors, LLC.