



**Virtus Variable Insurance Trust: Virtus Strategic Allocation Series**

Fund Investments as of : 06/30/2020  
(Unaudited)

**Sector Allocations as Percentage of Invested Assets**



<b>Equity</b>	<b>68.35 %</b>
---------------	----------------

<u>Security Name</u>	<u>Market Value</u>
51job Inc	\$260,239
Accenture PLC	\$779,434
Activision Blizzard Inc	\$667,161
Adevinta ASA	\$371,221
Admicom Oyj	\$160,525
Alibaba Group Holding Ltd	\$2,493,492
Alten SA	\$484,974
Amazon.com Inc	\$4,579,641
Amphenol Corp	\$1,075,946
Ascential PLC	\$338,611
Asiakastieto Group Oyj	\$165,378
Auto Trader Group PLC	\$647,466
Avalara Inc	\$1,724,846
Bank of America Corp	\$930,050
Bill.Com Holdings Inc	\$2,497,464
Bouvet ASA	\$309,243
CAE Inc	\$248,179

carsales.com Ltd	\$229,837
Cia Cervecerias Unidas SA	\$165,811
CME Group Inc	\$456,737
Corp Moctezuma SAB de CV	\$145,102
CoStar Group Inc	\$1,080,218
CTS Eventim AG & Co KGaA	\$303,082
Danaher Corp	\$937,199
Disco Topco Holdings (Cayman) LP Series E	\$460,601
Dsv A/s	\$138,579
Ecolab Inc	\$1,010,666
Equifax Inc	\$486,420
Estee Lauder Cos Inc/The	\$245,284
Facebook Inc	\$2,722,569
Fair Isaac Corp	\$668,864
FDM Group Holdings PLC	\$213,914
Fortnox AB	\$143,999
Freee KK	\$118,351
Frontera Energy Corp	\$2,706
Gruppo MutuiOnline SpA	\$421,180
Haitian International Holdings Ltd	\$169,022
Haw Par Corp Ltd	\$193,076
HeadHunter Group PLC	\$866,323
HealthEquity Inc	\$354,954
Home Depot Inc/The	\$706,438
Illumina Inc	\$492,566
Jost Werke Ag	\$137,103
Kansas City Southern	\$689,720
Karnov Group AB	\$329,568
Knorr-Bremse AG	\$223,325
Las Vegas Sands Corp	\$661,241
Marel Hf	\$307,733
MarketAxess Holdings Inc	\$1,102,024
MarkLines Co Ltd	\$147,948
McCormick & Co Inc/MD	\$572,318
McDonald's Corp	\$527,584

MercadoLibre Inc	\$1,064,632
Mercari Inc	\$341,563
Monster Beverage Corp	\$673,097
Mortgage Advice Bureau Holdings Ltd	\$318,820
MTU Aero Engines AG	\$161,930
Netflix Inc	\$2,070,432
New Work SE	\$152,184
NIKE Inc	\$1,203,074
NVIDIA Corp	\$2,222,474
Pason Systems Inc	\$168,480
Paycom Software Inc	\$1,929,618
Procter & Gamble Co/The	\$786,771
Progressive Corp/The	\$335,661
Rightmove PLC	\$628,559
Roper Technologies Inc	\$978,415
Ross Stores Inc	\$679,363
Rotork PLC	\$164,644
S-1 Corp	\$151,918
Sabre Insurance Group PLC	\$224,968
Scout24 AG	\$131,726
SimCorp A/S	\$370,733
Simplybiz Group Plc/The	\$207,420
SPDR Bloomberg Barclays High Yield Bond ETF	\$119,470
Tencent Holdings Ltd	\$1,649,920
Trade Desk Inc/The	\$1,658,520
Trip.com Group Ltd	\$302,486
Uber Technologies Inc	\$606,526
Union Auction PCL	\$240,824
Visa Inc	\$2,178,958
Vistra Energy Corp Rights????	\$894
VNV Global AB publ	\$463,482
Voltronic Power Technology Corp	\$420,701
Webcash Corp	\$346,971
Webstep AS	\$65,489
Workday Inc	\$1,202,851

Yandex Nv	\$255,452
Zoetis Inc	\$1,321,066

**Equity Total Market Value: \$60,966,022**

<b>Fixed Income</b>	<b>31.65 %</b>
---------------------	----------------

<u>Security Name</u>	<u>Market Value</u>
ACC Trust 2019-1, 3.7500% 05/20/2022	\$43,709
Ajax Mortgage Loan Trust 2019-D, 2.9560% 09/25/2065	\$88,614
Albertsons Cos Inc / Safeway Inc / New Albertsons LP / Albertsons LLC, 4.8750% 02/15/2030	\$40,925
Allstate Corp/The, 5.7500% 08/15/2053	\$149,791
American Airlines Inc, 2018 Replacement Term Loan, 06/27/2025	\$44,976
American Builders & Contractors Supply Co Inc, 4.0000% 01/15/2028	\$58,306
American Campus Communities Operating Partnership LP, 3.8750% 01/30/2031	\$83,844
American Credit Acceptance Receivables Trust 2018-3, 3.7500% 10/15/2024	\$86,335
American Credit Acceptance Receivables Trust 2018-4, 3.9700% 01/13/2025	\$101,563
American Credit Acceptance Receivables Trust 2019-2, 3.1700% 06/12/2025	\$86,302
American Electric Power Co Inc, 2.3000% 03/01/2030	\$78,690
American Homes 4 Rent 2015-SFR1, 3.4670% 04/01/2052	\$106,648
American Homes 4 Rent 2015-SFR2 Trust, 4.6910% 10/01/2052	\$122,678
AMSR 2020-SFR1 Trust, 2.1200% 04/01/2037	\$101,300
Amur Equipment Finance Receivables VI LLC, 3.8900% 07/20/2022	\$69,002
Anthem Inc, 2.8750% 09/15/2029	\$70,198
Apollo Management Holdings LP, 4.0000% 05/30/2024	\$81,440
Aptiv Corp, 4.1500% 03/15/2024	\$96,012
Aramark Services Inc, 6.3750% 05/01/2025	\$30,979
Aramark Services Inc, U.S. Term B-4 Loan, 01/15/2027	\$14,055
Arbys Funding 2015-1A LLC, 4.9690% 10/30/2045	\$68,117
Ares Finance Co LLC, 4.0000% 10/08/2024	\$148,553
Aristocrat International Pty Ltd, Initial Term Loan, 10/19/2024	\$9,900
Arroyo Mortgage Trust 2018-1, 3.7630%	\$58,116
Arroyo Mortgage Trust 2019-1, 3.8050%	\$70,354
Athene Holding Ltd, 4.1250% 01/12/2028	\$113,473
Aviation Capital Group LLC, 3.5000% 11/01/2027	\$82,425
Aviation Capital Group LLC, 3.8750% 05/01/2023	\$102,750
Avolon Holdings Funding Ltd, 4.3750% 05/01/2026	\$71,471

Bank of America Corp, 3.0040% 12/20/2023	\$94,658
Bank of America Corp, 4.2000% 08/26/2024	\$194,188
Bank of Montreal, 3.8030% 12/15/2032	\$167,904
Bank of New York Mellon Corp/The, 4.7000% 09/20/2168	\$67,600
BAT Capital Corp, 4.9060% 04/02/2030	\$64,584
Bausch Health Americas Inc, Initial Term Loan, 06/02/2025	\$3,718
Bayview Opportunity Master Fund IVa Trust 2016-SPL1, 4.2500% 04/28/2055	\$103,928
Bayview Opportunity Master Fund IVb Trust 2016-SPL2, 4.2500% 06/28/2053	\$103,935
Berry Global Inc, Term Y Loan, 07/01/2026	\$33,047
Black Hills Corp, 2.5000% 06/15/2030	\$71,507
Boardwalk Pipelines LP, 4.9500% 12/15/2024	\$69,602
Boeing Co/The, 5.1500% 05/01/2030	\$44,627
Boeing Co/The, 5.8050% 05/01/2050	\$21,238
Boeing Co/The, 5.9300% 05/01/2060	\$21,269
Bighthouse Financial Inc, 3.7000% 06/22/2027	\$39,766
Bighthouse Financial Inc, 5.6250% 05/15/2030	\$52,077
Brightsphere Investment Group Inc, 4.8000% 07/27/2026	\$64,005
Brixmor Operating Partnership LP, 4.0500% 07/01/2030	\$61,286
Brookfield Finance Inc, 4.0000% 04/01/2024	\$99,759
BWX Technologies Inc, 4.1250% 06/30/2028	\$4,988
BX Trust 2018-GW, 1.1819%	\$116,237
BX Trust 2019-OC11, 4.0755%	\$73,893
BXG Receivables Note Trust 2012-A, 2.6600% 12/02/2027	\$8,483
Capital Auto Receivables Asset Trust 2017-1, 2.7000% 09/20/2022	\$90,556
Capital One Financial Corp, 3.7500% 07/28/2026	\$141,857
Centene Corp, 4.6250% 12/15/2029	\$26,469
Centre Point Funding LLC, 2.6100% 08/20/2021	\$710
CenturyLink Inc, 4.0000% 02/15/2027	\$9,679
CenturyLink Inc, Term B Loan, 03/15/2027	\$18,705
Charles Schwab Corp/The, 5.3750% 09/01/2168	\$67,304
Chase Mortgage Finance Corp, 3.7500%	\$47,328
Chase Mortgage Finance Corp, 3.7500%	\$53,162
Cheniere Energy Partners LP, 4.5000% 10/01/2029	\$29,250
Cheniere Energy Partners LP, 5.6250% 10/01/2026	\$34,657
CIT Home Equity Loan Trust 2003-1, 5.4800% 07/01/2034	\$34,606

Citadel LP, 4.8750% 01/15/2027	\$67,083
Citigroup Commercial Mortgage Trust 2015-GC27, 2.8780%	\$83,977
Citigroup Commercial Mortgage Trust 2019-SST2, 1.0819%	\$97,933
Citigroup Inc, 1.5461% 07/01/2026	\$159,258
Citigroup Inc, 3.2000% 10/21/2026	\$187,532
Citigroup Mortgage Loan Trust 2014-A, 4.0000%	\$22,390
Citigroup Mortgage Loan Trust 2015-A, 3.5000%	\$20,729
Citigroup Mortgage Loan Trust 2019-IMC1, 2.7200%	\$71,563
Citigroup Mortgage Loan Trust Inc, 6.7500%	\$47,668
Citrix Systems Inc, 3.3000% 03/01/2030	\$117,562
City of Bristol VA, 4.2100% 01/01/2042	\$141,140
Clackamas & Washington Counties School District No 3, 5.0000% 06/15/2032	\$101,741
CNOOC Finance 2013 Ltd, 3.0000% 05/09/2023	\$208,644
COLT 2018-2 Mortgage Loan Trust, 3.4700%	\$22,872
COMM 2020-CBM Mortgage Trust, 3.0990%	\$66,118
CommScope Inc, Initial Term Loan, 04/04/2026	\$23,448
Conagra Brands Inc, 4.3000% 05/01/2024	\$94,002
Corevest American Finance 2020-1 Trust, 1.8320% 03/01/2050	\$98,992
Corporate Office Properties LP, 3.6000% 05/15/2023	\$167,888
Credit Suisse Mortgage Capital Certificates 2019-ICE4, 1.1419%	\$99,060
CSC Holdings LLC, October 2018 Incremental Term Loan, 01/15/2026	\$60,600
CSMC Trust 2013-HYB1, 2.9615%	\$8,521
Delos Finance Sarl, New Loan (2018), 10/06/2023	\$53,357
Diamond Resorts Owner Trust, 3.2700% 10/22/2029	\$27,994
Diamond Sports Group LLC / Diamond Sports Finance Co, 5.3750% 08/15/2026	\$28,994
DP World PLC, 6.8500% 07/02/2037	\$121,500
DPL Inc, 4.3500% 04/15/2029	\$103,293
Drive Auto Receivables Trust 2019-4, 2.5100% 11/17/2025	\$86,106
Drive Auto Receivables Trust, 4.0900% 01/15/2026	\$107,526
Earnest Student Loan Program 2017-A LLC, 2.6500% 01/25/2041	\$26,848
Edison International, 4.9500% 04/15/2025	\$87,911
Elanco Animal Health Inc, Term Loan, 08/01/2027	\$4,758
Ellington Financial Mortgage Trust 2018-1, 4.1400%	\$54,842
EPR Properties, 4.7500% 12/15/2026	\$114,595
EQM Midstream Partners LP, 6.0000% 07/01/2025	\$10,100

EQM Midstream Partners LP, 6.5000% 07/01/2027	\$10,243
ESH Hospitality Inc, 4.6250% 10/01/2027	\$51,700
Exantas Capital Corp, 1.3119%	\$77,620
Exelon Corp, 3.4970% 06/01/2022	\$25,054
Exelon Generation Co LLC, 3.2500% 06/01/2025	\$59,288
Exeter Automobile Receivables Trust 2018-4, 4.3500% 09/16/2024	\$104,110
Exeter Automobile Receivables Trust 2019-2, 3.3000% 03/15/2024	\$86,374
Exeter Automobile Receivables Trust 2019-3, 2.7900% 05/15/2024	\$86,323
Fair Square Issuance Trust, 2.9000% 09/20/2024	\$99,685
Fairfax Financial Holdings Ltd, 4.8500% 04/17/2028	\$112,449
Fannie Mae Pool, 3.0000%	\$109,076
Fannie Mae Pool, 3.0000%	\$222,049
Fannie Mae Pool, 3.0000%	\$254,419
Fannie Mae Pool, 3.5000%	\$262,230
Fannie Mae Pool, 4.5000%	\$7,940
Fannie Mae Pool, 5.0000%	\$6,716
Fannie Mae Pool, 5.0000%	\$13,644
Fannie Mae Pool, 5.0000%	\$4,634
Fannie Mae Pool, 5.0000%	\$19,800
Fannie Mae Pool, 5.5000%	\$4,203
Fannie Mae Pool, 5.5000%	\$1,895
Fannie Mae Pool, 5.5000%	\$14,369
Fannie Mae Pool, 5.5000%	\$2,364
Fannie Mae Pool, 5.5000%	\$6,193
Fannie Mae Pool, 6.0000%	\$3,717
Fannie Mae Pool, 6.0000%	\$3,607
Fannie Mae Pool, 6.0000%	\$4,850
Fannie Mae Pool, 6.0000%	\$4,321
Fannie Mae Pool, 6.0000%	\$780
Fannie Mae Pool, 6.5000%	\$1,944
Flagship Credit Auto Trust 2019-1, 3.6000% 02/18/2025	\$56,730
Flex Ltd, 3.7500% 02/01/2026	\$59,314
Ford Motor Co, 9.0000% 04/22/2025	\$61,631
Galton Funding Mortgage Trust 2017-1, 3.5000%	\$31,252
Galton Funding Mortgage Trust 2018-2, 4.5000%	\$39,742

Gardner Denver Inc, Series A New Term Loan, 03/01/2027	\$4,850
Gcat 2019-Nqm1 LLC , 2.9850%	\$72,231
General Electric Co, 5.0000% 06/15/2169	\$70,659
General Motors Financial Co Inc, 4.2000% 03/01/2021	\$45,598
Ginnie Mae I Pool, 6.5000%	\$1,525
Ginnie Mae I Pool, 6.5000%	\$501
Ginnie Mae I Pool, 6.5000%	\$7,681
Ginnie Mae I Pool, 6.5000%	\$9,058
Ginnie Mae I Pool, 6.5000%	\$16,445
GLP Capital LP / GLP Financing II Inc, 5.7500% 06/01/2028	\$110,170
GLS Auto Receivables Issuer Trust 2019-2, 3.3200% 03/15/2024	\$101,797
GLS Auto Receivables Issuer Trust 2020-1, 2.4300% 11/15/2024	\$115,927
GLS Auto Receivables Trust 2018-3, 4.1800% 07/15/2024	\$134,701
Goldman Sachs Group Inc/The, 4.2500% 10/21/2025	\$219,761
GS Mortgage Securities Corp Trust 2012-ALOHA, 3.5510%	\$101,163
GS Mortgage Securities Trust 2020-GC45, 3.1731%	\$85,855
Hanesbrands Inc, 5.3750% 05/15/2025	\$55,619
HB Fuller Co, Term Loan B, 10/21/2024	\$28,101
HCA Inc, 5.1250% 06/15/2039	\$40,785
HCA Inc, 5.2500% 06/15/2049	\$60,199
HCA Inc, 5.6250% 09/01/2028	\$39,039
Healthcare Realty Trust Inc, 3.8750% 05/01/2025	\$95,606
Healthcare Trust of America Holdings LP, 3.7500% 07/01/2027	\$116,051
Hewlett Packard Enterprise Co, 4.9000% 10/15/2025	\$75,179
Hillenbrand Inc, 4.5000% 09/15/2026	\$70,284
HollyFrontier Corp, 5.8750% 04/01/2026	\$110,540
Homeward Opportunities Fund I Trust 2019-1, 3.4540%	\$61,032
Howmet Aerospace Inc, 6.8750% 05/01/2025	\$27,153
HP Inc, 3.4000% 06/17/2030	\$92,523
Huntington Bancshares Inc/OH, 7.0000% 12/15/2020	\$97,737
Icahn Enterprises LP / Icahn Enterprises Finance Corp, 6.2500% 05/15/2026	\$85,117
Idaho Health Facilities Authority, 5.0200% 03/01/2048	\$115,162
Imc Home Equity Loan Trust 1997-5, 7.3100% 11/01/2028	\$43,650
Ingersoll-Rand Services Co, 2020 Spinco Tranche B-1 Dollar Term Loan, 03/01/2027	\$4,735
International Game Technology PLC, 5.2500% 01/15/2029	\$4,863



IQVIA Inc, Term B-3 Dollar Loan, 06/11/2025	\$66,385
iStar Inc, 4.2500% 08/01/2025	\$58,825
Jersey Mike's Funding, 4.4330% 02/15/2050	\$78,738
JP Morgan Chase Commercial Mortgage Securities Trust 2011-C4, 4.3878%	\$65,711
JP Morgan Mortgage Trust 2005-A5, 3.1689%	\$21,869
JP Morgan Mortgage Trust 2014-2, 3.5000%	\$54,507
JP Morgan Mortgage Trust 2017-5, 3.1334%	\$158,145
JPMBB Commercial Mortgage Securities Trust 2015-C31, 4.1058%	\$91,127
JPMorgan Chase & Co, 2.9560% 05/13/2031	\$154,190
Kinder Morgan Inc, 4.3000% 06/01/2025	\$50,167
Kinder Morgan Inc, 7.7500% 01/15/2032	\$90,815
Klein Independent School District, 5.0000% 08/01/2032	\$74,282
KNDL 2019-KNSQ Mortgage Trust, 0.9619%	\$97,875
Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp, 4.2500% 02/01/2027	\$40,000
Lear Corp, 3.8000% 09/15/2027	\$121,782
Lendmark Funding Trust 2019-1, 3.0000% 12/20/2027	\$96,180
Level 3 Financing Inc, 4.2500% 07/01/2028	\$64,914
LHOME Mortgage Trust 2019-RTL1, 4.5800%	\$99,668
Liberty Mutual Group Inc, 4.2500% 06/15/2023	\$36,904
Liberty Mutual Group Inc, 4.5690% 02/01/2029	\$135,846
LifePoint Health Inc, First Lien Term B Loan, 11/16/2025	\$48,064
LifeStorage LP/CA, 3.5000% 07/01/2026	\$58,903
Lincoln National Corp, 2.3118% 04/20/2067	\$36,163
M&T Bank Corp, 5.1250% 05/01/2169	\$57,818
M/I Homes Inc, 4.9500% 02/01/2028	\$64,594
Mariner Finance Issuance Trust 2019-A, 2.9600% 07/20/2032	\$98,600
Marriott Ownership Resorts Inc, 6.1250% 09/15/2025	\$20,450
Massachusetts Bay Transportation Authority, 5.2500% 07/01/2032	\$107,763
MASTR Alternative Loan Trust 2003-8, 5.7500%	\$60,579
Mastr Specialized Loan Trust, 5.7040% 11/01/2035	\$13,929
Mello Warehouse Securitization Trust 2019-1, 1.3716%	\$49,772
Meredith Corp, 6.8750% 02/01/2026	\$33,160
MetLife Inc, 5.8750% 09/15/2168	\$42,200
Metlife Securitization Trust , 3.6723% 04/01/2055	\$103,212
Metlife Securitization Trust 2019-1 , 3.7500%	\$83,581

Mexican Bonos, 6.5000% 06/09/2022	\$41,606
Mexico Government International Bond, 4.7500% 03/08/2044	\$56,700
Mileage Plus Holdings LLC, Initial Term Loan, 06/20/2027	\$24,802
Morgan Stanley Bank of America Merrill Lynch Trust 2015-C22, 3.5610%	\$234,945
Morgan Stanley, 3.1250% 07/27/2026	\$137,904
Morgan Stanley, 6.3750% 07/24/2042	\$157,303
Motorola Solutions Inc, 4.6000% 05/23/2029	\$115,425
MPT Operating Partnership LP / MPT Finance Corp, 4.6250% 08/01/2029	\$15,075
MPT Operating Partnership LP / MPT Finance Corp, 5.0000% 10/15/2027	\$35,963
MSCI Inc, 4.0000% 11/15/2029	\$46,920
Mvw 2019-2 LLC , 2.2200% 10/20/2038	\$85,099
Navient Corp, 5.0000% 03/15/2027	\$12,600
Navient Corp, 6.7500% 06/25/2025	\$43,031
New Residential Mortgage Loan Trust 2014-1, 3.7500%	\$46,408
New Residential Mortgage Loan Trust 2015-2, 3.7500%	\$87,933
New Residential Mortgage Loan Trust 2016-1, 3.7500%	\$37,247
New Residential Mortgage Loan Trust 2016-2, 3.7500%	\$110,681
New Residential Mortgage Loan Trust 2016-3, 3.7500%	\$46,593
New Residential Mortgage Loan Trust 2016-4, 3.7500%	\$126,631
New Residential Mortgage Loan Trust 2016-4, 4.5000%	\$95,811
New Residential Mortgage Loan Trust 2020-1, 3.5000%	\$94,639
Nexstar Broadcasting Inc, Term B-4 Loan, 09/18/2026	\$45,587
NovaStar Mortgage Funding Trust Series 2004-4, 1.8966% 03/25/2035	\$41,910
Novelis Corp, 4.7500% 01/30/2030	\$28,650
Nuveen Finance LLC, 4.1250% 11/01/2024	\$152,263
OBX 2018-EXP2 Trust, 4.0000%	\$106,068
OBX 2019-INV1 Trust, 4.5000%	\$61,797
Office Properties Income Trust, 4.5000% 02/01/2025	\$131,288
Olin Corp, 5.6250% 08/01/2029	\$73,602
One Market Plaza Trust 2017-1MKT, 3.6139%	\$104,661
OneMain Finance Corp, 7.1250% 03/15/2026	\$41,400
Orange Lake Timeshare Trust 2019-A, 3.3600% 04/09/2038	\$64,454
Oshkosh Corp, 4.6000% 05/15/2028	\$84,214
Pacific Gas and Electric Co, Initial Term Loan (DIP), 12/31/2020	\$24,875
Paragon Offshore Finance Co, Term Loan, 07/16/2021	\$0

Patterson-UTI Energy Inc, 5.1500% 11/15/2029	\$37,892
Pennsylvania Electric Co, 3.6000% 06/01/2029	\$101,046
Penske Truck Leasing Co Lp / PTL Finance Corp, 4.1250% 08/01/2023	\$96,081
PNC Financial Services Group Inc/The, 5.0000% 05/01/2169	\$111,595
PNM Resources Inc, 3.2500% 03/09/2021	\$86,264
Prestige Auto Receivables Trust 2019-1, 3.0100% 08/15/2025	\$85,600
Progress Residential 2018-SFR1 Trust, 3.4840% 03/01/2035	\$111,330
Prosper Marketplace Issuance Trust Series 2018-2, 3.9600% 10/15/2024	\$73,028
Prosper Marketplace Issuance Trust Series 2019-3, 3.1900% 07/15/2025	\$36,929
Prpm 2019-1 LLC , 4.5000%	\$69,777
Prudential Financial Inc, 5.6250% 06/15/2043	\$69,160
Prudential Financial Inc, 5.8750% 09/15/2042	\$106,440
PSEG Power LLC, 3.8500% 06/01/2023	\$70,185
RCKT Mortgage Trust 2020-1, 3.0000%	\$99,729
RCO V Mortgage LLC 2019-1, 3.7210%	\$84,606
Residential Mortgage Loan Trust 2019-2, 2.9130%	\$70,651
Retail Opportunity Investments Partnership LP, 4.0000% 12/15/2024	\$101,914
Reynolds Consumer Products LLC, Initial Term Loan, 02/04/2027	\$9,596
Sabine Pass Liquefaction LLC, 4.2000% 03/15/2028	\$64,348
Sales Tax Securitization Corp, 3.4110% 01/01/2043	\$10,062
San Diego County Regional Airport Authority, 5.5940% 07/01/2043	\$288,219
Santander Holdings USA Inc, 3.5000% 06/07/2024	\$68,371
Santander Holdings USA Inc, 3.7000% 03/28/2022	\$95,780
SBA Senior Finance II LLC, Initial Term Loan, 04/11/2025	\$37,648
Seminole Tribe of Florida Inc, 2018 Replacement Term B Loan, 07/08/2024	\$56,309
Service Properties Trust, 4.5000% 03/15/2025	\$93,965
SG Residential Mortgage Trust 2019-3, 2.7030%	\$67,296
Signature Aviation US Holdings Inc, 4.0000% 03/01/2028	\$58,744
Skopos Auto Receivables Trust 2019-1, 3.6300% 09/16/2024	\$96,607
Sofi Consumer Loan Program 2016-3 LLC, 3.0500% 12/26/2025	\$2,958
Sofi Consumer Loan Program 2017-1 LLC, 3.2800% 01/26/2026	\$6,624
Sofi Professional Loan Program 2016-A LLC, 2.7600% 12/26/2036	\$22,783
Sonoco Products Co, 3.1250% 05/01/2030	\$88,706
Southern Power Co, 4.1500% 12/01/2025	\$74,261
Sprint Spectrum Co LLC / Sprint Spectrum Co II LLC / Sprint Spectrum Co III LLC, 4.7380% 03/20/2025	\$216,500

Standard Industries Inc/NJ, 4.3750% 07/15/2030	\$74,227
Stanley Black & Decker Inc, 4.0000% 03/15/2060	\$54,022
Starwood Mortgage Residential Trust 2019-IMC1, 3.4680%	\$68,165
State of California, 7.6000% 11/01/2040	\$486,479
State of Texas, 3.0110% 10/01/2026	\$216,386
State of Texas, 3.2110% 04/01/2044	\$26,486
Station Casinos LLC, Term B-1 Facility Loan, 02/08/2027	\$18,032
Summit Materials LLC, New Term Loan, 11/21/2024	\$64,794
Synchrony Financial, 3.9500% 12/01/2027	\$94,057
Talen Energy Supply LLC, 6.6250% 01/15/2028	\$39,150
Targa Resources Partners LP / Targa Resources Partners Finance Corp, 5.8750% 04/15/2026	\$59,400
Telenet Financing USD LLC, Term Loan AR Facility, 04/30/2028	\$61,181
Telesat Canada / Telesat LLC, 4.8750% 06/01/2027	\$29,400
Tenet Healthcare Corp, 5.1250% 11/01/2027	\$24,668
Tenet Healthcare Corp, 7.5000% 04/01/2025	\$5,313
TerraForm Power Operating LLC, 5.0000% 01/31/2028	\$57,475
Tesla Auto Lease Trust 2018-B, 4.1200% 10/20/2021	\$86,702
Texas Competitive Electric Holdings Co LLC , 0.0000% 10/01/2049	\$78
Texas Transportation Commission State Highway Fund, 4.0000% 10/01/2033	\$31,016
T-Mobile USA Inc, 3.8750% 04/15/2030	\$100,311
T-Mobile USA Inc, Term Loan, 04/01/2027	\$39,914
Tobacco Settlement Financing Corp/VA, 6.7060% 06/01/2046	\$186,714
Toronto-Dominion Bank/The, 3.6250% 09/15/2031	\$106,089
Towd Point HE Trust 2019-HE1, 1.0716%	\$59,860
Towd Point Mortgage Trust 2015-5, 3.5000% 05/01/2055	\$103,835
Towd Point Mortgage Trust 2018-6, 3.7500% 03/01/2058	\$111,345
Towd Point Mortgage Trust 2018-SJ1, 4.0000% 10/01/2058	\$38,296
TransDigm Inc, 6.2500% 03/15/2026	\$34,978
TransDigm Inc, Tranche E Refinancing Term Loan, 05/30/2025	\$30,644
TRI Pointe Group Inc / TRI Pointe Homes Inc, 5.8750% 06/15/2024	\$56,758
Tricolor Auto Securitization Trust 2018-2, 4.7600% 02/15/2022	\$95,881
Tricon American Homes 2017-SFR1 Trust, 2.7160% 09/01/2034	\$100,855
Tricon American Homes 2019-SFR1 Trust, 3.1490% 02/28/2038	\$103,522
Truist Financial Corp, 5.1000% 03/01/2169	\$72,282
TVC Mortgage Trust 2020-RTL1, 3.4740%	\$99,201

United States Treasury Note/Bond, 0.1250% 05/31/2022	\$579,570
United States Treasury Note/Bond, 0.6250% 05/15/2030	\$498,477
United States Treasury Note/Bond, 1.2500% 05/15/2050	\$139,206
United States Treasury Note/Bond, 2.2500% 03/31/2021	\$289,475
United States Treasury Note/Bond, 2.5000% 02/15/2046	\$1,837,088
United States Treasury Note/Bond, 2.8750% 08/15/2028	\$669,039
United States Treasury Note/Bond, 3.0000% 08/15/2048	\$769,694
University of California, 4.4280% 05/15/2048	\$84,656
Venezuela Government International Bond, 9.3750% 01/13/2034	\$3,738
Vericrest Opportunity Loan Trust 2019-NPL2, 3.9672% 02/25/2049	\$68,735
Veros Automobile Receivables Trust 2018-1, 4.0500% 02/15/2024	\$85,350
Verus Securitization Trust 2018-2, 4.4260%	\$99,399
Verus Securitization Trust 2018-3, 4.1080%	\$50,629
Verus Securitization Trust 2019-INV1, 3.4020%	\$75,192
VF Corp, 2.4000% 04/23/2025	\$44,234
Vistra Operations Co LLC, 4.3000% 07/15/2029	\$89,346
VMware Inc, 4.7000% 05/15/2030	\$38,687
Volt Lxiv LLC , 3.3750% 10/25/2047	\$42,173
Volt Lxxxv LLC , 3.2282% 01/25/2050	\$100,292
Voya Financial Inc, 5.6500% 05/15/2053	\$65,488
WaMu Mortgage Pass-Through Certificates Series 2003-AR6 Trust, 3.1015%	\$23,204
Washington Mutual MSC Mortgage Pass-Through Certificates Series 2003-AR4 Trust, 2.9333%	\$18,921
Waste Connections Inc, 2.6000% 02/01/2030	\$73,843
Wells Fargo & Co, 3.4500% 02/13/2023	\$132,798
Wells Fargo & Co, 5.9000% 12/15/2168	\$74,245
WESCO Distribution Inc, 7.2500% 06/15/2028	\$26,364
WFRBS Commercial Mortgage Trust 2014-C24, 3.9310%	\$42,231
<b>Fixed Income Total Market Value:</b>	<b><u>\$28,226,604</u></b>

Total Invested Assets: \$89,192,625

*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](http://www.virtus.com). Forms NPORT-Q are available at the SEC's website at [www.sec.gov](http://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](http://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.**