



Virtus Mutual Funds
 C/O State Street Bank & Trust Co.
 PO Box 8301
 Boston MA 02266-8301

Letter of Intent

For assistance, please contact us at 1-800-243-1574 or visit our website at Virtus.com

1. Investor Information

Shareholder Name(s)	Daytime Phone Number
Address	Email Address
City, State, ZIP Code	U.S. Social Security Number

2. Letter of Intent Guidelines

Under the terms of the prospectus, I intend to purchase, within thirteen (13) months from the date of receipt, shares of one or more of the Virtus Mutual Funds, (excluding the Virtus Insight Money Market Fund, Virtus Insight Government Money Market Fund and the Virtus Insight Tax-Exempt Money Market Fund). The total amount of my purchases together with the value (at their maximum offering prices on the date of this Letter) of shares of the named funds owned by me and held in accounts included in the definition of "Single Purchaser" below, will equal an aggregate amount not less than:

- \$50,000
 \$100,000
 \$250,000
 \$500,000
 \$1,000,000

Shares of the named mutual funds owned by a "Single Purchaser" (as defined in Section 3) at the date of this letter are held in the accounts specified below (Please Print):

NOTE: In order for you to receive the proper quantity discount associated with your cumulative Virtus Mutual Funds Investments, you must list all accounts currently owned and notify VP Distributors, Inc. when additional accounts are opened.

Fund Number/Name	Account Number	Account Registration	Relationship to Investor

I understand that each purchase of shares under this Letter will be made at the public offering price which at the time of such purchase is applicable to a single transaction of the dollar amount checked above, as described in the then current Prospectus relating to such shares.

Out of the initial purchase (or subsequent purchases if necessary) 5% of the total purchases required to complete this Letter will be held in escrow in the form of shares (valued at the purchase price thereof) registered in my name. This Letter will terminate and the escrow will be released when the total purchases made under this Letter, together with the value on the date of the Letter of any shares of the named mutual funds then owned by me, equal the aggregate amount checked above. All dividends and any capital gain distributions on the escrowed shares will be paid to me or to my order but I understand that the receipt of the dividends and capital gain distributions in shares computed at net asset value will not apply towards the completion of this Letter.

I am making no commitment to purchase additional shares. If, within thirteen months from the above date, my total purchases under this letter, together with the value on the date of the Letter of any shares in the accounts named above, do not equal or exceed the aggregate amount indicated, I will be given the choice of either buying enough shares to fulfill the Letter of Intent or paying the difference between any sales charge previously paid and the otherwise applicable sales charge based on the intended aggregate purchases described in the Letter of Intent. I will be given 20 days to make this decision. If I do not exercise either election, the Distributor will automatically redeem the number of the restricted shares needed to make up the deficiency in sales charges received. The Distributor will redeem restricted Class A Shares before Class C Shares, Class T Shares or Class B Shares, respectively. Oldest shares will be redeemed before selling newer shares. Any remaining shares will then be deposited to my account.

3. Qualified Purchases

For purposes of a Letter of Intent, a "Single Purchaser" shall be qualified as:

- Any individual, their spouse and minor children purchasing shares for their own account (including an IRA account) including his/her or their own trusts;
- A trustee or other fiduciary purchasing for a single trust, estate or single fiduciary account (even though more than one beneficiary may exist);
- Multiple employer trusts or Section 403(b) plans for the same employer;
- Multiple accounts (up to 200) under a qualified employee benefit plan or administered by a third party administrator;
- Trust companies, bank trust departments, registered investment advisers, and similar entities placing orders or providing administrative services with respect to funds over which they exercise discretionary investment authority and which are held in a fiduciary, agency, custodial or similar capacity, provided all shares are held of record in the name, or nominee name, of the entity placing the order.

Except as provided above, a "Single Purchaser" does not include a group of individuals whose funds are combined, directly or indirectly, for the purchase of redeemable securities of registered investment company jointly or through a trustee, agent, custodian or other representative, nor shall it include a trustee, agent, custodian or other representative of such a group of individuals.

4. Authorizing Signature(s)

I agree that my investment dealer or I will inform you that this Letter is in effect each time I purchase shares.

Shareholder(s) Signature

Date

Shareholder(s) Signature

Date

Is the investment being made through an investment dealer? Yes No

If yes, please provide required information below.

Name of Dealer

Date

Branch Address

Branch Number

Representative's Name

Representative Number

Please carefully consider the Fund's investment objectives, risks, charges and expenses before investing. For this and other information about any Virtus mutual fund, call 1-800-243-1574 or visit Virtus.com for a prospectus. Read it carefully before you invest or send money.

Virtus Mutual Funds distributed by **VP Distributors, Inc.**