

Virtus Insight Tax-Exempt Money Market Fund

Security	Top 10 Holdings As Of: January 31, 2012	% Total
Hospital Equipment & Facilities Authority,		4.89
Goldman Sachs Financial Square Tax-Free Money Market Fund		4.68
JEA Water & Sewer System		4.56
University of North Carolina Board of Governors		4.07
Harris County Health Facilities Development Corp.,		3.88
Finance Authority, Resurrection Health Care Class B		3.80
Fairfax County Economic Development Authority		3.44
City of Valdez		2.83
University Of Texas		2.72
Rectors & Visitors U Of Virgin		2.72
Commonwealth of Massachusetts		2.72
State Finance Authority		2.72
Fairfax County Industrial Development Authority,		2.72
State Housing Finance Authority		2.72
Commonwealth Health & Education Facilities Authority, Harvard University Project		2.72
Total:		51.18

Security	Top 10 Holdings As Of: November 30, 2011	% Total
Hospital Equipment & Facilities Authority,		5.07
Goldman Sachs Financial Square Tax-Free Money Market Fund		4.95
State Housing Finance Authority		4.79
JEA Water & Sewer System		4.73
University of North Carolina Board of Governors		4.22
Harris County Health Facilities Development Corp.,		4.09
Finance Authority, Resurrection Health Care Class B		3.94
Fairfax County Economic Development Authority		3.57
City of Valdez		2.93
University Of Texas		2.82
Commonwealth of Massachusetts		2.82
State Finance Authority		2.82
Fairfax County Industrial Development Authority,		2.82
Massachusetts Health & Education Facilities		2.82
Total:		52.38

Security	Top 10 Holdings As Of: December 30, 2011	% Total
Hospital Equipment & Facilities Authority,		5.02
JEA Water & Sewer System		4.68
Goldman Sachs Financial Square Tax-Free Money Market Fund		4.48
University of North Carolina Board of Governors		4.18
Harris County Health Facilities Development Corp.,		3.98
Finance Authority, Resurrection Health Care Class B		3.90
Fairfax County Economic Development Authority		3.53
Dreyfus Tax Exempt Cash Management Fund - Institutional Shares (seven-day effective yield 0.00%)		2.94
City of Valdez		2.90
University Of Texas		2.79
Commonwealth of Massachusetts		2.79
State Finance Authority		2.79
Fairfax County Industrial Development Authority,		2.79
State Housing Finance Authority		2.79
Commonwealth Health & Education Facilities Authority, Harvard University Project		2.79
Total:		52.34

Security	Top 10 Holdings As Of: October 31, 2011	% Total
Hospital Equipment & Facilities Authority,		5.20
State Housing Finance Authority		4.91
JEA Water & Sewer System		4.86
Goldman Sachs Financial Square Tax-Free Money Market Fund		4.42
University of North Carolina Board of Governors		4.34
Harris County Health Facilities Development Corp.,		4.19
Finance Authority, Resurrection Health Care Class B		4.05
Fairfax County Economic Development Authority		3.66
City of Valdez		3.01
University of Texas		2.89
Massachusetts Health & Education Facilities		2.89
Massachusetts Health & Education Facilities		2.89
Commonwealth of Massachusetts		2.89
State Finance Authority		2.89
Fairfax County Industrial Development Authority,		2.89
Total:		55.98

Investors should carefully consider the investment objectives, risks, charges and expenses of the Fund before investing. The prospectus contains this and other information about the mutual fund. Prospectuses are available on this website or by calling 1-800-417-4769. Read the prospectus carefully before you invest.

Holdings are subject to change and are provided solely for reference. This information is not intended as investment advice and should not be considered as a recommendation to buy securities.

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