



# I Class New Account Application

Please do not use this form for IRA accounts

Mail to: Virtus Mutual Funds  
c/o U.S. Bancorp Fund Services, LLC  
PO Box 701  
Milwaukee, WI 53201-0701

Overnight Express Mail To: Virtus Mutual Funds  
c/o U.S. Bancorp Fund Services, LLC  
615 E. Michigan St., FL3  
Milwaukee, WI 53202-5207

>> In compliance with the USA PATRIOT Act, all financial institutions (including mutual funds) are required to obtain, verify and record the following information for all registered owners or others who may be authorized to act on an account: **full name, date of birth, Social Security number and permanent street address. Corporate, trust, and other entity accounts require additional documentation.** This information will be used to verify your true identity. We will return your application if any of this information is missing, and we may request additional information from you for verification purposes. In the rare event that we are unable to verify your identity, the Fund reserves the right to redeem your account at the current day's net asset value.

## 1 Investor Information | Select one

Individual

|                        |                      |                      |                            |
|------------------------|----------------------|----------------------|----------------------------|
| <input type="text"/>   | <input type="text"/> | <input type="text"/> | <input type="text"/>       |
| FIRST NAME             | M.I.                 | LAST NAME            | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/>   |                      |                      |                            |
| SOCIAL SECURITY NUMBER |                      |                      |                            |

Joint Owner

|                        |                      |                      |                            |
|------------------------|----------------------|----------------------|----------------------------|
| <input type="text"/>   | <input type="text"/> | <input type="text"/> | <input type="text"/>       |
| FIRST NAME             | M.I.                 | LAST NAME            | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/>   |                      |                      |                            |
| SOCIAL SECURITY NUMBER |                      |                      |                            |

Gift to Minor

|                                    |                            |                      |                            |
|------------------------------------|----------------------------|----------------------|----------------------------|
| <input type="text"/>               | <input type="text"/>       | <input type="text"/> | <input type="text"/>       |
| CUSTODIAN'S FIRST NAME (ONLY ONE)  | M.I.                       | LAST NAME            | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/>               |                            |                      |                            |
| CUSTODIAN'S SOCIAL SECURITY NUMBER |                            |                      |                            |
| <input type="text"/>               | <input type="text"/>       | <input type="text"/> | <input type="text"/>       |
| MINOR'S FIRST NAME (ONLY ONE)      | M.I.                       | LAST NAME            | DATE OF BIRTH (MM/DD/YYYY) |
| <input type="text"/>               | <input type="text"/>       |                      |                            |
| MINOR'S SOCIAL SECURITY NUMBER     | MINOR'S STATE OF RESIDENCE |                      |                            |

Continued on next page.

# 1 Investor Information | Continued

**IMPORTANT:** If you are establishing a **legal entity account**, which includes an account in the name of a corporation, limited liability company, or other entity that is created by a filing of a public document with a Secretary of State of similar office, a general partnership, and any similar business entity formed in the United States or a foreign country, this application **must** be accompanied by the *Certification of Beneficial Owners for Legal Entity Customers* form. The form is available on our website, Virtus.com, or by calling 800-343-8959.

Tax Exempt Organization  
 C Corporation  
 Partnership  
 Limited Liability Company  
 S Corporation  
 Trust  
 Other Entity

NAME OF TRUST / CORPORATION / PARTNERSHIP AND STATE OF ORGANIZATION

NAME(S) OF TRUSTEE(S)

SOCIAL SECURITY NUMBER / TAX I.D. NUMBER      DATE OF AGREEMENT (MM/DD/YYYY)

You must supply documentation to substantiate existence of your organization. (i.e., Articles of Incorporation/Formation/Organization, Trust Agreements (including the powers and limitations section(s)), Partnership Agreement, or other official documents.)  
 Remember to include a separate sheet detailing the full name, date of birth, Social Security number, and permanent street address for all authorized individuals

Check here if you are a government entity or affiliated with a government entity.

# 2 Permanent Street Address

*Residential Address or Principal Place of Business - Foreign addresses and P.O. Boxes are not allowed.*

STREET      APT / SUITE

CITY      STATE      ZIP CODE

DAYTIME PHONE NUMBER      EVENING PHONE NUMBER

E-MAIL ADDRESS

Duplicate Statement #1

*Complete only if you wish someone other than the account owner(s) to receive duplicate statements.*

COMPANY NAME

NAME

STREET      APT / SUITE

CITY      STATE      ZIP CODE

Mailing Address\* (if different from Permanent Address)

*If completed, this address will be used as the Address of Record for all statements, checks and required mailings. Foreign addresses are not allowed.*

STREET      APT / SUITE

CITY      STATE      ZIP CODE

\* A P.O. Box may be used as the mailing address.

Duplicate Statement #2

*Complete only if you wish someone other than the account owner(s) to receive duplicate statements.*

COMPANY NAME

NAME

STREET      APT / SUITE

CITY      STATE      ZIP CODE

### 3 Cost Basis Method

The Cost Basis Method you elect applies to all covered shares acquired from January 1, 2012 forward and to all identically registered existing and future accounts you may establish, unless otherwise noted. The Cost Basis Method you select will determine the order in which shares are redeemed and how your cost basis information is calculated and subsequently reported to you and to the Internal Revenue Service (IRS). Please consult your tax advisor to determine which Cost Basis Method best suits your specific situation. If you do not elect a Cost Basis Method, your account will default to Average Cost.

#### Primary Method (Select only one)

- Average Cost – averages the purchase price of acquired shares
- First In, First Out – oldest shares are redeemed first
- Last In, First Out – newest shares are redeemed first
- Low Cost – least expensive shares are redeemed first
- High Cost – most expensive shares are redeemed first
- Loss/Gain Utilization – depletes shares with losses prior to shares with gains and short-term shares prior to long-term shares
- Specific Lot Identification – you must specify the share lots to be sold at the time of a redemption (This method requires you elect a Secondary Method below, which will be used for systematic redemptions and in the event the lots you designate for a redemption are unavailable.)

Secondary Method – applies only if Specific Lot Identification was elected as the Primary Method (Select only one)

- First In, First Out
- Last In, First Out
- Low Cost
- High Cost
- Loss/Gain Utilization

Note: If a Secondary Method is not elected, First In, First Out will be used.

### 4 Investment and Distribution Options – I Shares

- By check:** Make check payable to Virtus Mutual Funds

Note: Cashier's checks, starter checks, money orders and third party checks are not accepted.

- By wire:** Call 800-343-8959

Note: A completed application is required in advance of a wire.

|   | Investment Amount<br>\$100,000 Minimum | Capital Gains            |                          | Dividends                |                          |
|---|--|--------------------------|--------------------------|--------------------------|--------------------------|
|   |  | Reinvest                 | Cash*                    | Reinvest                 | Cash*                    |
| <input type="checkbox"/> The Merger Fund®                     | \$ <input type="text"/>                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Virtus Westchester Event-Driven Fund | \$ <input type="text"/>                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <input type="checkbox"/> Virtus Westchester Credit Event Fund | \$ <input type="text"/>                | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If nothing is selected, capital gains and dividends will be reinvested.

Cash distribution should be paid by (select one):  Check to Address of Record  ACH to Bank of Record (original voided check required)

### 5 Bank Information

If you have selected an automatic investment plan, wire redemptions, EFT purchases, EFT redemptions, a systematic withdrawal plan, or cash distributions, an original voided check or preprinted savings deposit slip (not a counter deposit slip) is required. We are unable to debit or credit mutual fund or pass-through accounts.

Please contact your financial institution to determine if it participates in the Automated Clearing House system (ACH).

John Doe- 53289\*

Jane Doe-

123 Main St

Anytown, USA 12345\*

Pay to the order of \_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ DOLLARS

Memo: \_\_\_\_\_ Signed: \_\_\_\_\_

⑆ 23456789⑆    ⑆ 23456789⑆

## 6 Dealer Information

|   |  |   |   |   |
|---|--|---|---|---|
| <input type="text"/><br><small>DEALER NAME</small>        |  | <input type="text"/><br><small>REPRESENTATIVE'S LAST NAME</small> | <input type="text"/><br><small>FIRST NAME</small> | <input type="text"/><br><small>M.I.</small> |
| <input type="text"/><br><small>DEALER'S ID</small>        | <input type="text"/><br><small>BRANCH ID</small> | <input type="text"/><br><small>REPRESENTATIVE'S ID</small>        |   |   |
| <b>DEALER HEAD OFFICE INFORMATION:</b>                    |  | <b>REPRESENTATIVE BRANCH OFFICE INFORMATION:</b>                  |   |   |
| <input type="text"/><br><small>ADDRESS</small>            |  | <input type="text"/><br><small>ADDRESS</small>                    | <input type="text"/><br><small>CODE</small>       |   |
| <input type="text"/><br><small>CITY / STATE / ZIP</small> |  | <input type="text"/><br><small>CITY / STATE / ZIP</small>         |   |   |
| <input type="text"/><br><small>TELEPHONE NUMBER</small>   |  | <input type="text"/><br><small>TELEPHONE NUMBER</small>           |   |   |

## 7 Automatic Investment Plan (AIP)

*Your signed Application must be received at least 15 business days prior to the initial transaction.*

If you choose this option, funds will be automatically transferred from your bank account. Please attach an original voided check, savings deposit slip or letter from your bank confirming the banking information to Section 8 of this application. We are unable to debit mutual fund or pass-through ("for further credit") accounts.

**Draw money for my AIP (check one):**       Monthly       Quarterly       Semi-annually       Annually

*\$100 minimum per fund*

*If no option is selected, the frequency will default to monthly.*

|   | <i>Amount per Draw</i>  | <i>AIP Start Month</i> | <i>AIP Start Day</i> |
|---|-------------------------|------------------------|----------------------|
| <input type="checkbox"/> The Merger Fund®                     | \$ <input type="text"/> | <input type="text"/>   | <input type="text"/> |
| <input type="checkbox"/> Virtus Westchester Event-Driven Fund | \$ <input type="text"/> | <input type="text"/>   | <input type="text"/> |
| <input type="checkbox"/> Virtus Westchester Credit Event Fund | \$ <input type="text"/> | <input type="text"/>   | <input type="text"/> |

**Please keep in mind that:**

- There is a fee if the automatic purchase cannot be made (assessed by redeeming shares from your account).
- Participation in the plan will be terminated upon the redemption of all shares.

## 8 E-Delivery Options

**I would like to:**

- Receive prospectuses, annual reports and semi annual reports electronically
- Receive statements electronically
- Receive tax statements electronically

By selecting any of the above options, you agree to waive the physical delivery of the prospectus, fund reports, account statements and/or tax forms. If you have opted to receive your statements or tax forms electronically, you will need to establish online access to your account, which you may do once your account has been established by visiting [www.Virtus.com](http://www.Virtus.com).

**Please note, you must provide your email address in Section 2 to enroll in eDelivery.**

## 9 Telephone and Internet Options

*Should you wish to add the options at a later date, a signature guarantee may be required. Please refer to the prospectus or call our Customer Service Department for more information.*

You automatically have the ability to make telephone and/or internet purchases\*, redemptions\* or exchanges per the prospectus, unless you specifically decline below. See the prospectus for minimum and maximum amounts. \*You must provide bank instructions and an original voided check in Section 8.

This option allows authorized persons and/or shareholders to have funds withdrawn and sent to the designated bank account on file according to the terms of the prospectus. Calls/trades received before the market close (generally 4:00 PM Eastern Time for the NYSE) will receive that day's closing price. Calls/trades received after the market close will receive the next day's closing price.

Redemption payments made via ACH will be sent within one to three business days and redemption payments through federal fund wire will typically be sent the next business day and may be subject to a fee at your chosen bank as well as the Fund. If there are insufficient funds in an account to meet a redemption order, the transaction will not be processed. Shares must have been owned for at least 10 calendar days before they can be redeemed.

- I do not elect the telephone and/or internet option for me.
- I do not elect the telephone option for my dealer representative.

## 10 Systematic Withdrawal Plan (SWP)

*Your signed Application must be received at least 15 business days prior to the initial transaction.*

The Systematic Withdrawal Plan (SWP) is only available for accounts with at least a \$5,000.00 balance.

- Payments will be mailed to the address in Section 2
- Payments will be deposited directly into your bank account. Please attach an original voided check or pre-printed savings deposit slip to Section 8 of this application. We are unable to credit mutual fund or pass-through ("for further credit") accounts.

**Make payments:**  Monthly  Quarterly  Annually **starting with the month given here:**

|   | <i>Amount per Draw</i>  | <i>SWP Start Month</i> | <i>SWP Start Day</i> |
|---|-------------------------|------------------------|----------------------|
| <input type="checkbox"/> The Merger Fund®                     | \$ <input type="text"/> | <input type="text"/>   | <input type="text"/> |
| <input type="checkbox"/> Virtus Westchester Event-Driven Fund | \$ <input type="text"/> | <input type="text"/>   | <input type="text"/> |
| <input type="checkbox"/> Virtus Westchester Credit Event Fund | \$ <input type="text"/> | <input type="text"/>   | <input type="text"/> |

# 11 Authorized Signers and Certification Required by the Internal Revenue Service

The undersigned certifies that he/she has full authority and legal capacity to purchase shares of the Fund(s) and establish and use any related privileges including specifically the authorization of individuals to place telephone orders. This authorization is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to the Funds(s) and delivered to Virtus Mutual Funds, c/o U.S. Bancorp Fund Services, LLC, Milwaukee, WI 53201-0701. Such revocation will become effective as soon as the Funds and/or their agents have had reasonable amount of time to act upon it. The revocation shall not affect any liability in any way resulting from transactions initiated prior to the Funds and/or their agents acting on such instructions.

I hereby authorize Virtus Fund Services (the "Transfer Agent"), or its duly authorized agents, as agents for Virtus Mutual Funds, to honor any requests made in accordance with the terms of this application, and I further affirm that neither the Funds nor their agents shall be held liable for any loss, liability, cost or expense for acting in accordance with this application, or any section thereof. I authorize the Funds and their agents to act upon instructions (by phone, in writing, on-line or by other means) believed to be genuine and in accordance with the procedures described in the prospectus for this account or any account into which exchanges are made. I agree that neither the Funds nor their agents will be liable for any loss, cost or expense for acting on such instructions, provided that the Funds or their agent employs reasonable procedures to confirm that instructions communicated are genuine. I understand that I bear the risk from instructions given by an unauthorized third party that the Funds or their agent reasonably believes to be genuine. I certify that I have full right, power, authority and legal capacity to purchase shares and affirm that I have read and understand the prospectus and agree to its terms. I agree to obtain and read the prospectus for any Virtus Mutual Fund(s) into which I may request an exchange in the future.

The Fund, its transfer agent, and any of their respective agents or affiliates will not be responsible for banking system delays beyond their control. By completing the appropriate section on the application, I authorize my bank to honor all entries to my bank account initiated through U.S. Bank NA, on behalf of the applicable Fund. The Fund, its transfer agent, and any of their respective agents or affiliates will not be liable for acting upon instructions believed to be genuine and in accordance with the procedures described in the prospectus or the rules of the Automated Clearing House. When AIP or Telephone Purchase transactions are presented, sufficient funds must be in my account to pay them. I agree that my bank's treatment and rights to respect each entry shall be the same as if it were signed by me personally. I agree that if any such entries are not honored with good or sufficient cause, my bank shall be under no liability whatsoever. I further agree that any such authorization, unless previously terminated by my bank in writing, is to remain in effect until the Fund's transfer agent receives and has had reasonable amount of time to act upon a written notice of revocation.

If there is a financial professional and/or dealer assigned to my account, currently or in the future, I hereby authorize the listed individual(s) to act on my behalf with respect to my account in all aspects, including without limitation initiating contact specifically for the purposes of unclaimed property laws.

I acknowledge and understand that no information that the Funds or their agents provide or have provided shall be considered to be or is advice on which I may rely as the primary basis for my investment decisions. I acknowledge and agree that I need to make my own decisions, with whatever third-party advice I wish to obtain, and I am not authorized to rely on any information the Funds or their agents provide or have provided as advice that is a primary basis for my decisions. I acknowledge that the Funds and their agents have expressly confirmed that none of the Funds, their agents nor any of their affiliates has made or is making a recommendation, or has provided or is providing investment advice of any kind whatsoever (whether impartial or otherwise), or is giving any advice in a fiduciary capacity, in connection with any decision I may make to invest or otherwise proceed with Virtus Mutual Funds.

I understand that if I am a Texas state resident, I may designate a "representative for notice" for escheatment purposes by submitting the completed designation form from the state of Texas Comptroller's website to Virtus Mutual Funds, c/o U.S. Bancorp Fund Services, LLC, Milwaukee, WI 53201-0701. I acknowledge that the designee has no rights to claim or access the account or assets.

**Under penalties of perjury, I certify that: (1) the number shown on this form is my correct taxpayer identification number; and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (including a U.S. resident alien); and (4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.**

**NOTE: The IRS does not require your consent to any provision on this application other than the certification required to avoid backup withholding.**

If I am a nonresident alien, I am required to complete the appropriate Form W-8 to certify my foreign status. I understand that I am not under penalties of perjury certifying the above information.

**In addition to the above statements, my signature below indicates that I have read the Fund prospectus(es) and this form and agree to the terms stated. In addition, by signing below, I agree to receive the Fund Privacy Notice within a reasonable time after I purchase Fund shares.**

**EU Residents or Citizens Only:** By checking the box at the end of this sentence, I acknowledge that I have received, read and accepted the terms of the Privacy Policy applicable to shareholders who are residents or citizens of the European Union, which is available on Virtus.com.

|   |      |
|---|------|
| Individual (or Custodian)                           | Date |
| Co-Owner (or Corporate Officer, Partner or Trustee) | Date |
| (if applicable, Trustee)                            | Date |
| (if applicable, Trustee)                            | Date |

**Please note: If no activity occurs in your account within the time period specified by your state law, the assets in your account may be transferred to the state.**