



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

1. Investor Information

Shareholder Name(s) U.S. Social Security

Address Email Address

City, State, ZIP Code Mobile Telephone 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 (other than Class A Shares of the Ultra-Short Funds). 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 a "person" below, will equal an aggregate amount not less than:

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

Shares owned by me and held directly with Virtus Mutual Funds on the date of this Letter (including shares owned by my spouse or domestic partner, children and minor grandchildren or such other persons as described as a "person" in the current prospectus) are held in the below specified accounts:

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 Virtus Mutual Funds when additional accounts are opened.

Table with 4 columns: 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 13 months from the date the Letter is received. Shares held in 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, Virtus Mutual Funds' agents will automatically redeem the number of the restricted shares needed to make up the deficiency in sales charges received. They will redeem restricted Class A Shares before Class C Shares or Class C1 Shares, respectively. Oldest shares will be redeemed before selling newer shares. Any remaining shares will then be deposited to my account.

