

Virtus Insight Government Money Market Fund
SCHEDULE OF INVESTMENTS
OCTOBER 31, 2009 (Unaudited)

(\$ reported in thousands)

	PAR VALUE	VALUE
U.S. GOVERNMENT SECURITIES⁽³⁾—11.455%		
U.S. Treasury Bill		
0.385%, 6/10/10	\$ 10,000	\$ 9,976
0.312%, 6/17/10	12,000	11,976
0.311%, 8/26/10	15,000	14,962
0.385%, 10/21/10	20,000	19,924
TOTAL U.S. GOVERNMENT SECURITIES (Identified Cost \$56,838)		56,838
FEDERAL AGENCY SECURITIES—8.061%		
FHLB		
0.500%, 5/20/10	20,000	19,999
0.750%, 6/25/10	20,000	20,000
TOTAL FEDERAL AGENCY SECURITIES (Identified Cost \$39,999)		39,999
FEDERAL AGENCY SECURITIES—VARIABLE⁽²⁾⁽⁴⁾—55.190%		
FFCB		
0.636%, 11/1/09	20,000	20,072
0.160%, 11/2/09	20,000	20,000
0.346%, 11/5/09	20,000	20,007
1.100%, 11/20/09	20,000	20,000
0.485%, 11/22/09	25,000	25,018
FHLB 0.132%, 1/26/10	25,000	25,000
FHLMC		
0.560%, 11/2/09	25,000	25,000
0.146%, 11/5/09	20,000	20,002
0.140%, 11/16/09	25,000	24,999
0.184%, 1/12/10	25,000	25,000
FNMA 0.620%, 11/2/09	20,000	20,012
Overseas Private Investment Corp.		
0.200%, 11/4/09	18,735	18,735
0.200%, 11/4/09	10,000	10,000
TOTAL FEDERAL AGENCY SECURITIES - VARIABLE (Identified Cost \$273,845)		273,845
REPURCHASE AGREEMENTS—25.272%		
Bank of America Corp. 0.070% dated 10/30/09		
due 11/2/09	53,396	53,396
Goldman Sachs Group 0.070% dated 10/30/09		
due 11/2/09	72,000	72,000
TOTAL REPURCHASE AGREEMENTS (Identified Cost \$125,396)		125,396

TOTAL INVESTMENTS—100.0% (Identified Cost \$496,078)	496,078⁽¹⁾
Other assets and liabilities, net—0.0%	107
NET ASSETS—100.0%	\$ 496,185

Abbreviations:

FFCB Federal Farm Credit Bank

FHLB Federal Home Loan Bank

FHLMC Federal Home Loan Mortgage Corporation ("Freddie Mac").

FNMA Federal National Mortgage Association ("Fannie Mae").

Footnote Legend

- (1) Federal Income Tax Information: At October 31, 2009, the aggregate cost of securities was the same for book and federal income tax purposes.
- (2) Variable or step coupon security; interest rate shown reflects the rate currently in effect.
- (3) The rate shown is the discount rate.
- (4) The date shown represents next interest reset date.

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

Please carefully consider the Fund's investment objectives, risks, charges and expenses before investing. For this and other information about any Virtus mutualfund, call 1-800-417-4769 or visit Virtus.com for a prospectus. Read it carefully before you invest or send money.

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