

Four Virtus Funds Awarded 2020 Lipper Awards

Funds managed by Duff & Phelps, Kayne Anderson Rudnick and Seix honored for top performance

HARTFORD, Conn., March 6, 2020 /PRNewswire/ -- [Virtus Investment Partners](#) (NASDAQ: VRTS), which operates a multi-boutique asset management business, announced that four of its mutual funds have been honored with Refinitiv Lipper Fund Awards 2020 U.S. for demonstrating consistent, strong risk-adjusted returns relative to their peers. The funds, recognized for performance through November 30, 2019, are:

- [Virtus Duff & Phelps Global Real Estate Securities Fund](#) (VGISX), for the 10-year period in the Global Real Estate Funds category;
- [Virtus Duff & Phelps International Real Estate Securities Fund](#) (PXRIX), for the three-year period in the International Real Estate Funds category;
- [Virtus KAR Mid-Cap Growth Fund](#) (PICMX), for the five-year period in the Mid-Cap Growth category; and
- [Virtus Seix Short-Term Municipal Bond Fund](#) (CMDTX), for the 10-year period in the Short Municipal Debt category.

"We are pleased to earn this recognition from Lipper for four of our funds that represent a diverse set of strategies and investment styles from three different affiliated managers," said Frank Waltman, executive vice president, product management, at Virtus. "These Refinitiv Lipper Fund awards demonstrate the ability of our experienced investment teams at Duff & Phelps, Kayne Anderson Rudnick, and Seix to successfully deliver exceptional performance across varied market conditions and provide long-term value to our shareholders."

Virtus Duff & Phelps Global Real Estate Securities Fund, recognized for its 10-year performance, and Virtus Duff & Phelps International Real Estate Securities Fund, recognized for three-year performance, are both managed by Geoffrey P. Dybas, CFA, executive managing director and senior portfolio manager, and Frank J. Haggerty, Jr., CFA, senior managing director and senior portfolio manager, of Duff & Phelps Investment Management Co. Both high-conviction portfolios emphasize REITs with attractive income and growth potential led by strong management teams who are focused on long-term value creation.

Virtus KAR Mid-Cap Growth Fund, recognized for its five-year performance, uses a disciplined investment process to identify mid-cap companies with durable competitive advantages, excellent management, lower financial risk, and strong growth trajectories. Douglas S. Foreman, CFA, chief investment officer, Kayne Anderson Rudnick Investment Management, has managed the fund since 2012. Chris Armbruster, CFA, senior research analyst, joined Foreman as portfolio manager this year.

Virtus Seix Short-Term Municipal Bond Fund, recognized for its 10-year performance, selects investment grade municipal securities using a dynamic, multifaceted investment process that balances emphasis across four facets: duration management, yield curve positioning, sector rotation, and security selection. Ronald H. Schwartz, CFA, and Dusty Self, both managing directors and senior portfolio managers at Seix Investment Advisors, have co-managed the fund since 2011.

About the Refinitiv Lipper Fund Awards

The [Refinitiv Lipper Fund Awards](#), granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com. Although Refinitiv Lipper makes reasonable efforts to ensure

the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

About Duff & Phelps Investment Management

[Duff & Phelps Investment Management Co.](#), an affiliated manager of Virtus Investment Partners, Inc., began in 1932 as a fundamental research firm and has been managing assets since 1979. The firm, which had \$11.2 billion in assets under management as of December 31, 2019, seeks to provide specialty investment strategies that enhance client outcomes through active portfolio management and customized solutions, with a process whose values include quality, reliability, and specialization. Investment strategies include global listed infrastructure, U.S. and global real estate, and MLPs and energy.

About Kayne Anderson Rudnick

[Kayne Anderson Rudnick](#), an affiliated manager of Virtus Investment Partners, is an investment and wealth advisory firm whose unique approach is applied to an array of investment solutions, including small-cap (domestic, international, and emerging markets), small-mid cap, mid-cap, large-cap, all cap, and global yield strategies. Based in Los Angeles, the firm had \$33.0 billion in assets under management as of December 31, 2019. With more than 30 years of experience, KAR manages assets in open- and closed-end mutual funds and separate accounts for corporations, endowments, foundations, public entities, and high net worth individuals.

About Seix Investment Advisors

[Seix Investment Advisors](#), an affiliated manager of Virtus Investment Partners, has focused exclusively on managing fixed income strategies since 1992. Seix employs multi-dimensional approaches based on strict portfolio construction methodology, sell disciplines and trading strategies with prudent risk management as a cornerstone. The firm, which had \$18.2 billion in assets under management as of December 31, 2019, provides investment management services to a client base that includes endowments, foundations, corporations, healthcare organizations, public funds, insurance companies, and high net worth individuals.

About Virtus Investment Partners, Inc.

[Virtus Investment Partners](#) (NASDAQ: VRTS) is a distinctive partnership of boutique investment managers singularly committed to the long-term success of individual and institutional investors. The company provides investment management products and services through its affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process, and individual brand. Virtus Investment Partners offers access to a variety of investment styles across multiple disciplines to meet a wide array of investor needs. In addition to [Duff & Phelps Investment Management](#), [Kayne Anderson Rudnick Investment Management](#), and [Seix Investment Advisors](#), its affiliated managers include [Ceredex Value Advisors](#), [Newfleet Asset Management](#), [Rampart Investment Management](#), [Silvant Capital Management](#), and [Sustainable Growth Advisers](#). Additional information is available at virtus.com.

Performance data quoted represents past results. Past performance is no guarantee of future results and current performance may be higher or lower than the performance shown. Investment return and principal value will fluctuate so your shares, when redeemed may be worth more or less than their original cost. Please click on the fund name link for additional fund details and performance data current to the most recent month-end.

Important Risk Considerations

Virtus Duff & Phelps Global Real Estate Securities Fund

Virtus Duff & Phelps International Real Estate Securities Fund

Equity Securities: The market price of equity securities may be adversely affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk. **Real Estate:** The fund may be negatively affected by factors specific to the real estate

enhance that risk. **Real Estate:** The fund may be negatively affected by factors specific to the real estate market, including interest rates, leverage, property, and management. **Industry/Sector Concentration:** A fund that focuses its investments in a particular industry or sector will be more sensitive to conditions that affect that industry or sector than a non-concentrated fund. **Foreign & Emerging Markets:** Investing internationally, especially in emerging markets, involves additional risks such as currency, political, accounting, economic, and market risk.

Virtus KAR Mid-Cap Growth Fund

Equity Securities: The market price of equity securities may be adversely affected by financial market, industry, or issuer-specific events. Focus on a particular style or on small or medium-sized companies may enhance that risk.

Virtus Seix Short-Term Municipal Bond Fund

Credit & Interest: Debt securities are subject to various risks, the most prominent of which are credit and interest rate risk. The issuer of a debt security may fail to make interest and/or principal payments. Values of debt securities may rise or fall in response to changes in interest rates, and this risk may be enhanced with longer-term maturities. **State & AMT Tax:** A portion of income may be subject to some state and/or local taxes and, for certain investors, a portion may be subject to the federal alternative minimum tax. **Municipal Market:** Events negatively impacting a municipal security, or the municipal bond market in general, may cause the fund to decrease in value.

Prospectus: For additional information on risks, please see the fund's prospectus.

Please consider a fund's investment objectives, risks, charges, and expenses carefully before investing. For this and other information about any Virtus Fund, contact your financial representative, call 800-243-4361, or visit virtus.com for a prospectus or summary prospectus. Read it carefully before investing.

Virtus Mutual Funds are distributed by **VP Distributors, LLC**, member FINRA and subsidiary of Virtus Investment Partners, Inc.

Fund Eligibility: Twenty-nine Global Real Estate Funds were eligible for the 10-year period; 10 International Real Estate Funds were eligible for the 3-year period; 96 Mid-Cap Growth Funds were eligible for the 5-year period; and 27 Short Municipal Debt Funds were eligible for the 10-year period. For a detailed explanation, please review the Lipper Leaders methodology document at: <https://www.lipperfundawards.com/Methodology>.

SOURCE Virtus Investment Partners, Inc.

For further information: Joe Fazzino, Media Relations, (860) 263-4725, joe.fazzino@virtus.com; Jaime Doyle, Media Relations, (973) 944-8105, jdoyle@jconnelly.com
