Edwin Tai Joins Newfleet Asset Management As Senior Portfolio Manager

Adds distressed credit capabilities to Newfleet's multi-sector portfolios

HARTFORD, Conn., April 27, 2015 /PRNewswire/ -- Edwin Tai, an experienced portfolio manager and analyst for distressed debt and high-yield credit strategies, has joined Newfleet Asset Management in a new position for the firm as senior managing director and senior portfolio manager, distressed credit. Newfleet is an affiliate of Virtus Investment Partners, Inc. (NASDAQ: VRTS) that manages more than $12 billion of fixed-income assets.

David L. Albrycht, CFA, Newfleet's president and chief investment officer, said that Tai will be responsible for incorporating distressed credit capabilities as the 15th investable sector of Newfleet's multi-sector fixed income strategies. In addition to being the sector head for distressed credit in the multi-sector portfolios, Tai will manage the Virtus Credit Opportunities Fund[1], a new open-end mutual fund for which Virtus recently filed a registration statement with the Securities and Exchange Commission, as well as dedicated distressed credit strategies in institutional separate accounts and other investment products.

"Ed brings extensive credit analysis and portfolio construction and management experience in the high yield and distressed credit sector, and he has helped companies grow assets in these strategies over various market cycles during the past decade," Albrycht said. "His experience as a portfolio manager and credit analyst during some volatile markets make him a valuable addition to our team, particularly as we work with our distribution partners to help financial advisors and clients understand the opportunities in these strategies."

Newfleet's distressed debt team includes Tai, Patrick Fleming, managing director and senior counsel, distressed credit, and Manases Zarco, managing director, credit research.

Tai joined Newfleet from Third Avenue Management, where he co-managed approximately $2.5 billion in distressed and high-yield credit assets as the lead portfolio manager of the Third Avenue Special Situations Fund and co-portfolio manager of the Third Avenue Focused Credit Fund. In addition to managing the funds, he analyzed investments in restructurings and distressed situations and negotiated financial restructurings and debt exchanges with companies and creditors.

Prior to joining Third Avenue Management in 2010, he was managing director, distressed debt research, at the Seaport Group in New York, and earlier was a director of distressed debt and special situations at Barclays Capital and a senior equity analyst at Credit Suisse. He began his career in the corporate strategy and development division of Lucent Technologies.

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Tai earned a B.S. degree in finance and a B.A. in economics from Rutgers University, an M.S. in accounting from Babson College under the Lucent Financial Leadership Development Program, and an MBA from the Sloan School of Management at Massachusetts Institute of Technology. In addition to holding the Chartered Financial Analyst designation, he has served as an adjunct professor of Finance at Fordham University.

About Newfleet Asset Management
Newfleet Asset Management, an affiliated manager of Virtus Investment Partners, provides comprehensive fixed income portfolio management, including multi-sector, enhanced core, and core strategies, in addition to dedicated sector strategies such as emerging markets debt, bank loans and high yield. Newfleet leverages the knowledge and skill of investment professionals with expertise in every sector of the bond market, including evolving, specialized, and out-of-favor sectors. The team employs active sector rotation and disciplined risk management to portfolio construction.

About Virtus Investment Partners
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 Newfleet Asset Management, LLC, its affiliated managers include Cliffwater Investments, Duff & Phelps Investment Management, Euclid Advisors, Kayne Anderson Rudnick Investment Management, Kleinwort Benson Investors International, Newfound Investments, Rampart Investment Management, and Zweig Advisers. Additional information can be found at virtus.com.

[1] A registration statement relating to the Virtus Credit Opportunities Fund has been filed with the Securities and Exchange Commission. The fund may not be sold until the registration statement becomes effective. Investors should carefully consider the investment objectives, risks, charges and expenses of any Virtus Mutual Fund before investing. The prospectus and summary prospectus, when available, will contain this and other information about the fund. Once the fund becomes effective and the prospectus is made available to the public, it can be obtained by contacting your financial representative, by calling 1-800- 243-4361 or by visiting www.virtus.com.

The Virtus Credit Opportunities Fund will be subject to the risks of fixed income investing, including credit, interest rate and prepayment risks, high yield/high risk fixed income securities, investing in loan instruments, mortgage and asset backed securities, municipal securities, and sector and industry risks. Alternative investments are not suitable for all investors.

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