Albrycht Named President of Newfleet Asset Management

HARTFORD, Conn., Nov. 6, 2012 /PRNewswire/ -- Newfleet Asset Management, LLC, one of the boutique asset management firms that comprise Virtus Investment Partners, Inc., today announced that David L. Albrycht, CFA has been named president and chief investment officer. Albrycht had served as the company's chief investment officer, Multi-Sector Strategies, since June 2011.

In this new role, Albrycht will oversee all of Newfleet's portfolio management capabilities, including its multi-sector, enhanced core, and core strategies that are available in mutual funds, variable insurance funds, institutional accounts, and structured products. Albrycht continues to report to George R. Aylward, president and chief executive officer, Virtus Investment Partners.

"Dave's new role is an acknowledgment of his exceptional leadership in developing Newfleet as a comprehensive fixed-income asset management firm and overseeing a team that has achieved strong relative long-term performance across multiple strategies," Aylward said. "In just a little more than a year, Newfleet's assets under management have more than doubled to $10 billion, and Dave has expanded his team of high-caliber investment professionals, allowing him to maintain his primary focus of overseeing the company's continued growth while delivering strong investment performance for the Newfleet portfolios."

Albrycht joined Virtus in 2011 when it established Newfleet as a comprehensive fixed income investment manager by merging the Multi-Sector Strategies team with other existing fixed income capabilities. In addition to managing Virtus' largest open-end mutual fund, the Virtus Multi-Sector Short Term Bond Fund (Class A: NARAX), he also manages or co-manages other Virtus open- and closed-end funds including: the Virtus Multi-Sector Fixed Income Fund (Class A: NAMFX), the Virtus Senior Floating Rate Fund (Class A: PSFRX), the Virtus Tactical Allocation Fund (Class A: NAINX), the Virtus High Yield Fund (Class A: PHCHX), the Virtus Bond Fund (Class A: SAVAX), the Virtus Balanced Fund (Class A: PHBLX), the Virtus Low Duration Income Fund (Class A: HIMZX), the Virtus Total Return Fund (NYSE: DCA) and the Virtus Global Multi-Sector Income Fund (NYSE: VGI).

Prior to joining Newfleet, Albrycht was executive managing director and senior portfolio manager at Goodwin Capital Advisers, a former Virtus investment management subsidiary. He joined Goodwin in 1985 as a credit analyst, and began managing fixed income portfolios in 1991. He assumed the primary responsibility for the Multi-Sector Short Term Bond Fund in 1993, and has directed the fund's significant long-term performance and growth. In 1994 Albrycht added management of the Multi-Sector Fixed Income Fund and has since applied the multi-sector investment process to additional mutual fund portfolios, and then further expanded to include sector-specific funds such as senior floating rate and high yield loans. He also co-manages two Virtus closed-end funds.

Albrycht, who is recognized as a leading fixed income market strategist, has been a recipient of several Lipper analytical certificates; has appeared on CNBC and Bloomberg Television; and has been quoted in numerous publications, including *Barron's*, *The Wall Street Journal*, *Business Week*, *Dow Jones*, and *InvestmentNews*.

Albrycht earned a B.A., cum laude, from Central Connecticut State University and an M.B.A. with honors from the University of Connecticut. He holds the Chartered Financial Analyst designation.

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 plus strategies and dedicated sector strategies such as emerging markets debt, bank loans and high yield. Newfleet leverages the knowledge and skill of a team of investment professionals with expertise in every sector of the bond market, including evolving, specialized, and out-of-favor sectors.

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. Its affiliated managers include Duff & Phelps Investment Management Co., Euclid Advisors LLC, Kayne Anderson Rudnick Investment Management, LLC, Newfleet Asset Management, LLC, Newfound Investments, LLC, Rampart Investment Management Co., LLC, and Zweig Advisers LLC. Additional information can be found at www.virtus.com.

The funds mentioned include the following risks. Debt securities are subject to various risks, the most prominent of which are credit and interest rate risk. The issuer of a security may fail to make payments in a timely manner. Values of debt securities may rise and fall in response to changes in interest rates. This risk may be enhanced with longer-term maturities. There is a greater level of credit risk and price volatility involved with high yield securities than investment grade securities. Changes in interest rates can cause both extension and prepayment risks for asset and mortgage-backed securities. These securities are also subject to risks associated with the repayment of underlying collateral. There may be no ready market for loan participation interests. The fund may have to sell the interests at a substantial discount. Such interests are subject to the credit risk of the underlying corporate borrower. Investing internationally, especially in emerging markets, involves additional risks such as currency, political, accounting, economic, and market risk. When a fund leverages its portfolio, the value of its shares may be more volatile and all other risks may be compounded. For more information on these and other risk considerations, please see the prospectus.

Past performance is not indicative of future results.

Please carefully consider the investment objectives, risks, charges, and expenses of the funds before investing. For this and other information about any Virtus mutual fund, call 1-800-243-4361 or visit www.Virtus.com for a prospectus. Read it carefully before you invest or send money.

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