

Virtus Multi-Sector Short Term Bond Fund and Virtus International Real Estate Securities Fund Win 2017 Lipper Awards

Funds honored for best performance among peer groups

HARTFORD, Conn., March 27, 2017 /PRNewswire/ -- [Virtus Investment Partners, Inc.](#) (NASDAQ: VRTS), which operates a multi-manager asset management business, announced that two of its mutual funds, [Virtus Multi-Sector Short Term Bond Fund](#) (I: PIMSX) and [Virtus International Real Estate Securities Fund](#) (I: PXRIX) have been honored with 2017 Lipper Fund Awards, which recognize mutual funds that have demonstrated consistent, strong returns against their peers.

The Virtus Multi-Sector Short Term Bond Fund, which is managed by Newfleet Asset Management, a Virtus affiliate, was honored as the best Short-Intermediate Investment-Grade Debt Fund for the five-year period ended November 30, 2016. The Virtus International Real Estate Securities Fund, which is managed by Duff & Phelps Investment Management, a Virtus affiliate, received the award as the best International Real Estate Fund for the three-year period ended November 30, 2016.

Multi-Sector Short Term Bond seeks current income with an emphasis on maintaining low volatility and overall short duration by investing in higher quality, more liquid securities across 14 bond market sectors. The fund utilizes Newfleet's value-oriented, research-driven approach that seeks to strategically overweight undervalued sectors while applying strict risk controls. David L. Albrycht, CFA, president and chief investment officer of Newfleet, has managed the fund since 1993.

International Real Estate Securities provides international exposure to the real estate securities market, focusing on companies with a rental business profile. Rental companies derive 70 percent or more of total revenue from rental income and are most similar in business profile to U.S. REITs. This market has exhibited lower correlation to traditional asset classes. Geoffrey P. Dybas, CFA, global head, REITs and senior portfolio manager and Frank J. Haggerty, Jr., CFA, senior managing director and portfolio manager at Duff & Phelps, have managed the fund since 2007.

"It is an honor to have two Virtus funds recognized by Lipper this year," said Frank Waltman, executive vice president, product management at Virtus. "The Lipper Fund Award is a testament to the experienced teams led by Dave at Newfleet and Geoff and Frank at Duff & Phelps. Their knowledge of the fixed income and global real estate markets, combined with strong track records of portfolio management, has led to exceptional relative long-term performance and the well-deserved recognition from Lipper."

The [Lipper Fund Awards](#) are part of the Thomson Reuters Awards for Excellence, a global family of awards that honor funds and fund management firms that have excelled in providing consistently strong risk-adjusted performance relative to their peers.

About Duff & Phelps Investment Management Co.

Duff & Phelps Investment Management Co. has more than 35 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure, real estate investment trusts (REITs), master limited partnerships (MLPs), and international equity. For more information about Duff & Phelps, visit www.dpimc.com.

About Newfleet Asset Management

Newfleet Asset Management provides comprehensive fixed income portfolio management in multiple

strategies. Newfleet Multi-Sector Strategies 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. The team employs active sector rotation and disciplined risk management to portfolio construction, avoiding interest rate bets and remaining duration neutral to each strategy's stated benchmark. For more information visit www.newfleet.com.

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 [Duff & Phelps Investment Management](#) and [Newfleet Asset Management](#), its affiliated managers include [Kayne Anderson Rudnick Investment Management](#), [Rampart Investment Management](#), and [Virtus ETF Solutions](#). Additional information can be found at virtus.com.

Fund Risks

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. **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. **Real Estate:** The fund may be negatively affected by factors specific to the real estate market, including interest rates, leverage, property, and management. **Foreign & Emerging Markets:** Investing internationally, especially in emerging markets, involves additional risks such as currency, political, accounting, economic, and market risk. **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. **High Yield-High Risk Fixed Income Securities:** There is a greater level of credit risk and price volatility involved with high yield securities than investment grade securities. **ABS/MBS:** 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. **Bank Loans:** Loans may be unsecured or not fully collateralized, may be subject to restrictions on resale and/or trade infrequently on the secondary market. Loans can carry significant credit and call risk, can be difficult to value and have longer settlement times than other investments, which can make loans relatively illiquid at times. **Prospectus:** For additional information on risks, please see the fund's prospectus.

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 visit Virtus.com for performance data current to the most recent month-end.

Methodology: The Lipper Fund Awards are based on the Lipper Ratings for Consistent Return, which is a risk-adjusted performance measure calculated over 36, 60 and 120 month periods. The highest 20% of funds in each category are named Lipper Leaders for Consistent Return and receive a score of 5, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2 and the lowest 20% are scored 1.

For Lipper Best Individual Funds, the highest Lipper Leader for Consistent Return (Effective Return) value within each eligible classification determines the fund classification winner over 3, 5, or 10 years as of 11/30/16. 114 Short-Intermediate Investment Grade Debt Funds were eligible for the award over the five-year period ended 11/30/16 and 45 International Real Estate Funds were eligible for the three-year period

year period ended 11/30/16 and 45 International Real Estate Funds were eligible for the three year period ended 11/30/16. For a detailed explanation, please review the Lipper Leaders methodology document at <http://lipperalpha.financial.thomsonreuters.com/lipper/>. Lipper, Inc. is a nationally recognized organization that ranks the performance of mutual funds.

Please carefully consider a Fund's investment objectives, risks, charges, and expenses before investing. For this and other information about any Virtus mutual fund, contact your financial representative, call 1-800-243-4361, or visit Virtus.com for a prospectus or summary prospectus. Read it carefully before investing.

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