Christopher Kelleher Joins Virtus Investment Partners' Newfleet Affiliate as Managing Director, Portfolio Manager

HARTFORD, Conn., Jan. 25, 2012 /PRNewswire/ -- Newfleet Asset Management, one of the boutique asset managers that comprise Virtus Investment Partners, Inc. (NASDAQ: VRTS), today announced that Christopher J. Kelleher, CFA, CPA, has joined the company as managing director and senior portfolio manager.

(Logo: http://photos.prnewswire.com/prnh/20090105/NEM020LOGO)

Kelleher joins Newfleet's Multi-Sector Fixed Income Strategies team, where he will co-manage fixed income assets in the Virtus Total Return Fund (NYSE: DCA), a closed-end fund; the Virtus Tactical Allocation Fund (Class A: NAINX); a variable insurance fund; and other portfolios. He previously was a member of the portfolio management team that joined Virtus in June 2011 and now manages more than $5.8 billion in Newfleet Multi-Sector portfolios, including Virtus' largest mutual fund, the Virtus Multi-Sector Short-Term Bond Fund (Class A: NARAX).

"I've worked with Chris for more than 20 years and I value his experience in portfolio analysis, construction and management, and his exceptional understanding of the multi-sector bond portfolios," said David L. Albrycht, CFA, chief investment officer, Newfleet Multi-Sector Fixed Income Strategies. "Chris also has strong client management skills and can clearly explain the complexities of the multi-sector investment process to financial representatives. This experience will be invaluable as we continue to grow Newfleet's asset base. I am very pleased that Chris has joined the Newfleet team."

The Newfleet Multi-Sector Fixed Income Strategies team 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, avoiding interest rate bets and remaining duration neutral to each strategy's stated benchmark.

Kelleher previously was a senior managing director and senior portfolio manager at Goodwin Capital Advisers, a former affiliate of Virtus, where he managed approximately $1 billion in Goodwin's multi-sector bond portfolios. He began his career at Goodwin's former parent company, The Phoenix Cos., in investment accounting, and later had responsibility for portfolio analysis and trading of mortgage-backed securities and corporate, high-yield and private placement bonds.

He is a graduate of the University of Connecticut with a B.S. degree in accounting, and earned a master's degree in accounting from the University of Hartford. In addition to holding Certified Public Accountant and Chartered Financial Analyst® designations, Kelleher has earned the Certified Financial Planner™ (CFP®)

and Chartered Life Underwriter (CLU®) professional designations.

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. Additional information can be found at www.virtus.com.

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

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