Frank Ossino Joins Newfleet Asset Management As Senior Managing Director, Senior Portfolio Manager

Will co-manage Virtus Senior Floating Rate Fund

HARTFORD, Conn., Aug. 15, 2012 /PRNewswire/ -- Newfleet Asset Management, LLC, an affiliate of Virtus Investment Partners, Inc. (NASDAQ: VRTS) that manages more than $9 billion of fixed-income assets, announced that Francesco Ossino has joined Newfleet's Multi-Sector Fixed Income Strategies team as senior managing director and senior portfolio manager.

Ossino has been named head of the bank loan asset class sector and a portfolio manager of the Virtus Senior Floating Rate Fund (Class A: PSFRX) with David L. Albrycht, CFA, chief investment officer, Multi-Sector Fixed Income Strategies, and Kyle A. Jennings, CFA, senior managing director, head of credit research.

"We're pleased to have Frank join our team as a portfolio manager and head of the bank loan sector because his experience and insight, particularly with floating rate bank loan products, will enhance our portfolio analysis, construction and management process," said Albrycht. "In addition, Frank will be working closely with our distribution partners to help clients understand the investment strategies we employ in the management of the Virtus Senior Floating Rate Fund, and will be an important part of our ongoing product development initiatives."

Ossino joins Virtus following eight years at Hartford Investment Management Co., where he was senior vice president and bank loan portfolio manager of the $5 billion Hartford Floating Rate Fund, and also managed a commingled bank loan portfolio for institutional investors. Prior to Hartford Investment Management, he was vice president and assistant portfolio manager at CIGNA Investment Management, where he managed structured leveraged loan portfolios. He began his career in the financial services industry in the leveraged finance group for Hypovereins Bank and, earlier, FleetBoston Financial.

Ossino earned a B.S. degree in economics, cum laude, from Brandeis University, and an M.S. in international economics and finance from Brandeis University and Luigi Bocconi University in Milan, Italy.

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, in addition to dedicated sector strategies such as bank loans and high yield. Newfleet Multi-Sector Fixed Income Strategies 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. The team manages Virtus' largest mutual fund, the Virtus Multi-Sector Short Term Bond Fund (Class A: NARAX), which had assets of $6.0 billion at Aug. 10, 2012.

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 are Duff & Phelps Investment Management Co., Euclid Advisors LLC, Kayne Anderson Rudnick Investment

Management, LLC, and Zweig Advisers LLC. Additional information can be found at www.virtus.com.

Investing in the funds mentioned include the risk that the issuers of high yield-high risk securities (junk bonds) in the fund's portfolio will default, that the prices of such securities will be volatile, and that the securities will not be liquid; the risk that the fund will incur a loss greater than the fund's investment in, or will experience greater share price volatility as a result of investing in, a derivative contract; the risk that when interest rates rise, the values of the fund's debt securities, especially those with longer maturities, will fall; the risk that the costs of borrowing may exceed the income from investments made with such leverage; the risk that the prices of foreign securities, particularly in emerging markets may be more volatile than those of their domestic counterparts; and the risk that the prices of foreign securities may be more volatile than those of their domestic counterparts. For additional information on these and other risk considerations, please see the fund prospectus.

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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