Virtus Investment Partners Engages Monegy as Subadviser for High Yield Income Fund

HARTFORD, Conn., May 25 /PRNewswire-FirstCall/ -- Virtus Investment Partners (Nasdaq: VRTS), which operates a multi-manager asset management business, has selected HIM Monegy, Inc. to subadvise the Virtus High Yield Income Fund (Class A: HHYZX), effective May 18, 2010.

(Logo: http://www.newscom.com/cgi-bin/prnh/20090105/NEM020LOGO)

Monegy®, a subsidiary of Harris Investments(SM), is a boutique investment management firm specializing in managing credit risk assets, including corporate bonds and bank loans. Their defensive approach to high-yield investing employs quantitative analytics and fundamental research with a view towards optimizing risk-adjusted returns, while providing downside protection. Monegy has delivered attractive, low-volatility returns for its institutional clients since its inception in 1999 and currently manages more than $1.7 billion in high yield assets.

"The decision to work with Monegy supports our overall strategy of offering institutional-quality managers to retail clients who typically don't have access to them," said Frank Waltman, executive vice president, product management, at Virtus. "Monegy has an impressive track record as a proven high-yield manager, and we look forward to leveraging their expertise for the shareholders of the Virtus High Yield Income Fund."

The fund will be managed by Sadhana Valia, CFA, managing director and senior portfolio manager, with co-portfolio manager Lori Marchildon, CFA, and associate portfolio manager Ovidiu Sandu, CFA.

"Monegy's disciplined investment process focuses on balancing risk and reward through rigorous asset selection and active management," said Valia. "Our philosophy of building highly diversified portfolios and using quantitative tools and systems to efficiently manage them has proven successful over multiple credit cycles."

The Virtus High Yield Income Fund is designed for investors seeking high coupon income and the potential for attractive returns associated with investing in high-yield fixed income securities.

About HIM Monegy and Harris Investment Management, Inc.

HIM Monegy, Inc. (Monegy) is a specialist high-yield manager, owned by Harris Investment Management, Inc. (Harris Investments). Both Monegy and Harris Investments are registered investment advisors with the SEC. Harris Investments is wholly owned by Harris Bankcorp Inc., which is an indirect wholly owned subsidiary of Bank of Montreal. Monegy and Harris Investments are part of BMO Asset Management™, the umbrella group for BMO Financial Group's institutional investment management companies, which offer a range of investment management products and services to retail and institutional clients globally. Additional information about Monegy can be found at http://www.monegy.com.

About Virtus Investment Partners, Inc.

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, which has $25.6 billion in assets under management as of March 31, 2010, 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

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.

Past performance is no guarantee of future results.

The Fund may invest in high yield bonds, which may be subject to greater credit and market risks. As interest rates rise, existing bond prices fall and can cause the value of an investment in the Fund to decline. Changes in interest rates will affect the value of longer-term fixed income securities more than shorter-term securities. Investing internationally involves additional risks such as currency, political, accounting, economic, and market risk.

Not insured by FDIC/NCUSIF or any federal government agency. No bank guarantee. Not a deposit. May lose value.

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