



FIRM OVERVIEW

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.

- AUM of \$108.9 billion managed in a multi-boutique structure
- Flexible model with offerings from affiliated managers and select subadvisers

INVESTMENT OFFERINGS

We offer investment strategies in a diverse range of styles and disciplines, managed by a collection of distinctive investment managers, both affiliated and unaffiliated.

We have offerings in various asset classes (domestic and international equity, fixed income, and alternative), across all market capitalizations (large, mid, and small), in different styles (growth, blend, and value), and with various investment approaches (fundamental, quantitative, and thematic).

Product Types

- Open-end mutual funds
- Closed-end funds
- Variable insurance funds
- ETFs
- UCITS
- Retail separate accounts
- Institutional accounts
- Structured products
- Collective investment trusts

DISTRIBUTION

- Investment solutions for individuals are available through national, regional, and independent broker-dealer firms as well as RIAs.
- Institutional investment solutions are available for corporations, government entities, endowments, foundations, international clients, and multi-employer pension plans.

OUR VALUE PROPOSITION

Flexible Multi-Boutique Model

- Flexible partnership approach with alignment of interests
- Preserves affiliate culture, investment process, and brand
- Shared distribution and support services

Diverse, High-Quality Product Offerings

- Well diversified across asset classes and investment styles
- Differentiated strategies for changing environments and investor preferences
- Attractive investment offerings

Effective Distribution Capabilities

- Provides one-point access to distinctive investment capabilities
- Relationships with a broad network of intermediaries and consultants
- Consultative and educational sales approach

Attractive Financial Profile

- Strong and diverse cash flow
- Proven operating leverage and ability to generate attractive margins
- Prudent capital management with modest financial leverage, focused on growing the business

Multiple Opportunities for Growth

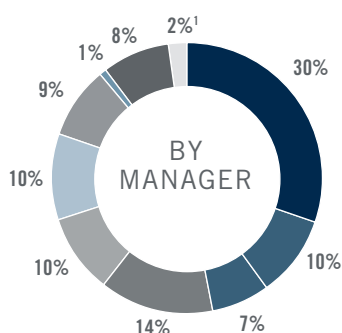
- Introduction of new products
- Expansion of investment capabilities and distribution
- Addition of new affiliates

OUR AFFILIATES

- We believe investment professionals operating in boutique environments that allow for the appropriate focus and culture generate more sustainable and predictable returns for their clients.
- Our boutique affiliates maintain autonomy over their investment process, structure, culture, brand identity, and day-to-day activities, with access to best-in-class shared resources.

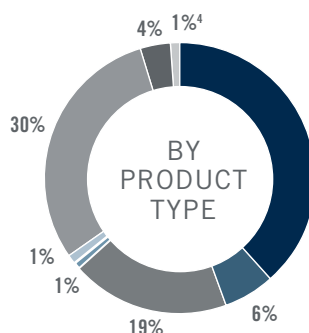


ASSETS UNDER MANAGEMENT (\$108.9 BILLION)



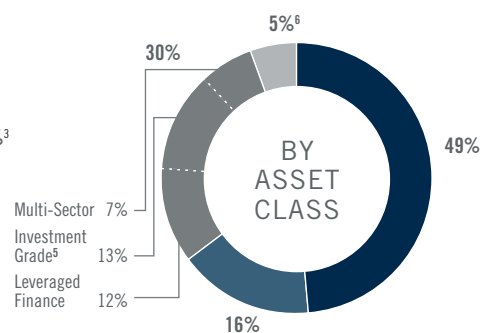
Affiliated Managers

Kayne Anderson Rudnick	\$33.0
Seix (Leveraged Finance)	10.8
Seix (Investment Grade)	7.4
SGA	14.8
Newfleet	10.4
Duff & Phelps	11.2
Ceredex	9.4
Silvant	0.8
Rampart and Other ²	<u>1.1</u>
Total	\$98.9
Subadvisers	
Vontobel	\$8.8
Other Subadvisers	<u>1.2</u>
Total	\$10.0



Funds

Open-End Funds ³	\$41.9
Closed-End Funds	6.7
Variable Insurance Funds	1.0
ETFs	<u>1.2</u>
Total	\$50.8
Separate Accounts	
Institutional Accounts	\$32.6
Retail Separate Accounts	20.4
Structured Products	3.9
Liquidity ⁴	<u>1.2</u>
Total	\$58.1



Domestic Equity

Large-Cap	\$20.8
Small-Cap	21.1
Mid-Cap	<u>11.1</u>
Total	\$53.0

International Equity

Developed Market	\$10.3
Emerging Market	<u>7.4</u>
Total	\$17.7

Fixed Income & Liquidity

Leveraged Finance	\$12.3
Investment Grade ⁵	12.9
Multi-Sector	<u>7.2</u>
Total	\$32.4

Alternative & Other

Alternative	\$4.8
Other ⁶	<u>1.0</u>
Total	\$5.8

\$ billions as of December 31, 2019; totals may not add due to rounding.

¹Includes Silvant, Rampart, asset allocation, and other subadvised strategies. ²Primarily includes assets managed by investment professionals from Rampart. ³Includes offshore funds.

⁴Includes ultra short bond strategies. ⁵Includes liquidity strategies. ⁶Options strategies.