BIOGRAPHY





David L. Albrycht, CFA

President and Chief Investment Officer Newfleet Asset Management

David Albrycht, CFA, is president and chief investment officer of Newfleet Asset Management, a division of Virtus Fixed Income Advisers, LLC ("VFIA"). Mr. Albrycht is the senior portfolio manager of several multi-sector fixed income strategies, some dating back to the early 1990s. In his role as CIO, Mr. Albrycht drives top-down strategy for Newfleet's investment platform, which includes multi-sector and dedicated sector strategies for high yield and bank loans. In addition to managing mutual funds and variable investment options in these strategies, Mr. Albrycht is co-manager of two closed-end funds, Virtus Total Return Fund Inc. (NYSE: ZTR) and Virtus Global Multi-Sector Income Fund (NYSE: VGI). He also is co-manager of four exchange traded funds, Virtus Newfleet Multi-Sector Bond ETF (NYSE: NFLT), Virtus Newfleet Short Duration Core Plus Bond ETF (NYSE: SDCP), Virtus Newfleet Short Duration High Yield Bond ETF (NYSE: VSHY), and Virtus Newfleet ABS/MBS ETF (NYSE: VABS), and two offshore funds, the Virtus GF Multi-Sector Short Duration Bond Fund and the Virtus GF Multi-Sector Income Fund.

Prior to joining Newfleet in 2011, Mr. Albrycht was executive managing director and senior portfolio manager with Goodwin Capital Advisers, a former investment management subsidiary of Newfleet's parent, Virtus Investment Partners. Prior to that role, Mr. Albrycht was director of credit research at Goodwin's predecessor, Phoenix Investment Counsel (PIC). In addition, he managed the Phoenix MISTIC CDO, a \$1 billion multi-sector collateralized debt obligation, for which he was responsible for credit analysis and deal structure. He joined the PIC multi-sector fixed income team in 1985 as a credit analyst and has managed fixed income portfolios since 1991.

Mr. Albrycht earned a B.A., cum laude, from Central Connecticut State University and an M.B.A., with honors, from the University of Connecticut. He is a CFA[®] (Chartered Financial Analyst[®]) charterholder. He began his career in the investment industry in 1985.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC ("VFIA"), an SEC registered investment adviser.

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

Mutual Funds, Virtus Newfleet ETFs, and Virtus Global Funds distributed by VP Distributors, LLC, member FINRA and subsidiary of Virtus Investment Partners, Inc.