



## 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 \$105.6 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
- Exchange-traded funds
- 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 through consultants for corporations, government entities, endowments, foundations, international clients, and multi-employer pension plans.

### OUR VALUE PROPOSITION

#### Flexible Multi-Boutique Asset Manager

- 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 preferences
- Attractive investment offerings with strong performance

#### Effective Distribution Capabilities

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

#### Attractive Financial Profile

- Strong and diverse cash flow generation
- 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

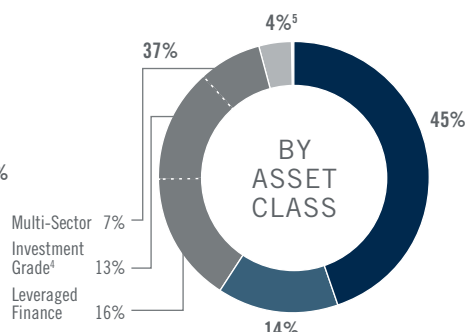
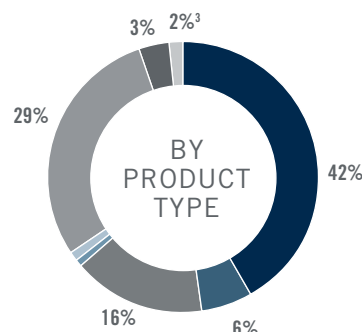
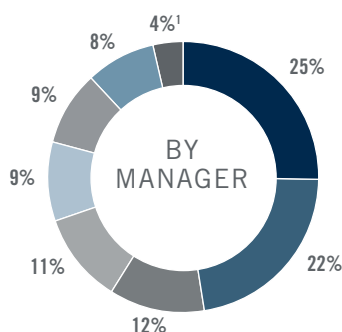
- Introduction of new products
- Expansion of investment capabilities and distribution
- Addition of new teams and affiliates

## OUR AFFILIATES

- We believe investment professionals operating in boutique environments that allow for the appropriate focus and culture generate sustainable, superior 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.
- We completed a majority investment in Sustainable Growth Advisers (SGA), a manager that specializes in high-conviction U.S. and global growth equity portfolios, on July 1, 2018.



## ASSETS UNDER MANAGEMENT (\$105.6 BILLION)



### Affiliated Managers

Kayne Anderson Rudnick	\$26.8
Seix	23.4
SGA	12.1
Newfleet	11.4
Duff & Phelps	9.9
Ceredex	9.6
Silvant	1.1
Rampart and Other <sup>2</sup>	1.4
<b>Subadvisers</b>	<b>\$95.7</b>
Vontobel	\$8.8
Other Subadvisers	1.1
	\$9.9

### Funds

Open-End Funds	\$44.2
Closed-End Funds	6.3
Variable Insurance Funds	1.0
ETFs	1.0
<b>Separate Accounts</b>	<b>\$52.5</b>
Institutional Accounts	\$31.0
Retail Separate Accounts	16.8
Structured Products	3.6
Liquidity <sup>3</sup>	1.7

### Domestic Equity

Large-Cap	\$20.0
Small-Cap	19.8
Mid-Cap	7.6
<b>International Equity</b>	<b>\$47.4</b>
Developed Market	\$7.9
Emerging Market	7.4
<b>Fixed Income &amp; Liquidity</b>	<b>\$15.3</b>
Leveraged Finance	\$16.4
Investment Grade <sup>4</sup>	14.2
Multi-Sector	7.9
<b>Alternative</b>	<b>\$38.5</b>
Alternative <sup>5</sup>	\$4.4

\$ billions as of September 30, 2018; totals may not add due to rounding

<sup>1</sup>Includes Silvant, Rampart, asset allocation, and other subadvised strategies

<sup>2</sup>Primarily includes assets managed by investment professionals from Rampart

<sup>3</sup>Includes ultra short bond strategies

<sup>4</sup>Includes liquidity strategies

<sup>5</sup>Includes real estate securities, mid-stream energy securities and master limited partnerships, options strategies, and other