

Virtus Investment Partners (NYSE: VRTS) is a distinctive partnership of boutique investment managers, singularly committed to the long-term success of individual and institutional investors.

- AUM of \$172.3 billion managed in a multi-boutique structure
- Flexible model with offerings from both affiliated and unaffiliated managers

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, multi-asset, 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
 Global funds
 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 U.S. and international corporations, government entities, endowments, foundations, 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
- Consistently strong investment performance

Extensive Distribution Capabilities

- Provides one-point access to distinctive investment capabilities
- Relationships with a broad network of intermediaries, consultants, and institutional clients
- 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 AFFILIATED MANAGERS

- 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 (\$172.3 BILLION)

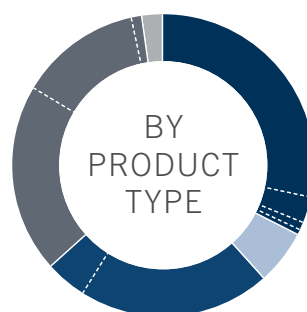


Affiliated Managers

■ Kayne Anderson Rudnick	\$59.6	35%
■ SGA	26.4	15%
■ Newfleet ¹	14.7	9%
■ Seix ¹	13.1	8%
■ Duff & Phelps	12.3	7%
■ AlphaSimplex	7.4	4%
■ NFJ	6.7	4%
■ Ceredex	6.2	4%
■ Stone Harbor ¹	5.6	3%
■ Westchester	3.7	2%
■ Silvant	2.2	1%
■ ZCI ²	1.9	1%
■ VIA and Other ³	0.7	0%
	<u>\$160.5</u>	<u>93%</u>

Unaffiliated Managers

■ Voya	\$9.7	6%
■ Other ⁴	2.1	1%
	<u>\$11.8</u>	<u>7%</u>



Funds

■ U.S. Retail	\$49.1	28%
■ Closed-End	10.0	6%
■ Global	4.6	3%
■ ETFs	1.5	1%
■ Variable Insurance	0.9	1%
	<u>\$66.1</u>	<u>39%</u>

Retail Separate Accounts

■ Intermediary Sold	\$35.4	21%
■ Private Client	7.8	4%
	<u>\$43.2</u>	<u>25%</u>

Institutional

■ Separate Accounts	\$34.9	20%
■ Subadvisory	22.7	13%
■ Structured Products	3.4	2%
■ Commingled Vehicles	2.0	1%
	<u>\$63.3</u>	<u>36%</u>



Equity

■ Domestic Mid-Cap	\$29.7	17%
■ Domestic Large-Cap	24.0	14%
■ Domestic Small-Cap	23.6	14%
■ Global	10.5	6%
■ Specialty ⁵	3.8	2%
■ Developed Market	3.0	2%
■ Emerging Market	2.1	1%
	<u>\$96.7</u>	<u>56%</u>

Fixed Income

■ Investment Grade ⁶	\$10.1	6%
■ Leveraged Finance	9.1	5%
■ Multi-Sector	9.1	5%
■ Emerging Market Debt	5.6	3%
■ Hybrid	3.3	2%
	<u>\$37.2</u>	<u>21%</u>

Multi-Asset and Alternatives

■ Multi-Asset ⁷	\$21.4	13%
■ Alternatives ⁸	17.0	10%
	<u>\$38.4</u>	<u>23%</u>

\$ billions; as of December 31, 2023; totals may not add due to rounding. ¹Division of Virtus Fixed Income Advisers, LLC ("VFIA"), an SEC registered investment adviser. ²Virtus has 30% ownership stake in Zevenbergen Capital Investments (ZCI). ³Includes Systematic, Multi-Asset, and ETF strategies. ⁴Other unaffiliated subadvisers. ⁵Includes strategies designed to give targeted investment exposure to specific trends, themes, or industry sectors. ⁶Includes ultra-short bond strategies. ⁷Consists of strategies and client accounts with substantial holdings in at least two of the following asset classes: equity, fixed income, and alternatives. ⁸Consists of managed futures, event-driven, real estate securities, infrastructure, long/short, and other strategies.

Investing involves risk, including the risk of possible loss of principal.