



NEWS RELEASE

FOR IMMEDIATE RELEASE

## **Rampart Investment Management Added as Subadviser on Three Virtus Closed-End Funds**

**Hartford, CT October 15, 2018** – [Rampart Investment Management](#), an investment management affiliate of Virtus Investment Partners that specializes in options strategies, has been appointed as an additional investment subadviser to manage the existing options overlay strategy on three closed-end funds, [Virtus Global Multi-Sector Income Fund](#) (NYSE: VGI), [Virtus Global Dividend & Income Fund Inc.](#) (NYSE: ZTR), and [Virtus Total Return Fund Inc.](#) (NYSE: ZF), effective today. Warun Kumar, chief investment officer, Rampart, who previously managed the strategy through Newfleet Asset Management, has been added as a portfolio manager to the funds.

The options overlay strategy is designed to generate incremental capital gains, which may be distributed to shareholders, through the purchase and sale of out-of-the-money puts and calls. This strategy seeks to exploit pricing inefficiencies in the S&P 500<sup>®</sup> Index options market by selling put and call spreads.

### **Fund Risks**

*General:* An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. Shares of closed-end funds may trade at a discount to their net asset value.

*Options Overlay Strategy:* The options overlay strategy may not be successful in achieving its objective of increasing distributable income while limiting the risk of loss and, in

periods of significant movement in the S&P 500 Index, has resulted in, and, in the future may result in, losses for investors.

For more information about each fund's investment objective and risks, please see the fund's most recent annual report, which may be obtained free of charge by contacting Shareholder Services at (866) 270-7788, by email at [closedendfunds@virtus.com](mailto:closedendfunds@virtus.com), or through the closed-end fund section of [www.virtus.com](http://www.virtus.com).

### **About the Funds**

The [Virtus Global Multi-Sector Income Fund](#) seeks to maximize current income while preserving capital by giving investors an opportunity to benefit from broadly diversified holdings across the major domestic and international fixed-income sectors. The fund is managed by [Newfleet Asset Management](#), an affiliated manager of Virtus Investment Partners that provides comprehensive fixed income portfolio management in multiple strategies, and Rampart Investment Management for the options overlay strategy.

The [Virtus Global Dividend & Income Fund Inc.](#) is a diversified closed-end fund that seeks to generate total return, consisting of capital appreciation and income. The fund has a current target allocation of investing approximately 60 percent of its total assets in equity securities and 40 percent in fixed income. The equity portion of the fund is managed by [Kayne Anderson Rudnick](#), an affiliated manager of Virtus that specializes in high-quality equity investment strategies. Newfleet Asset Management manages the fixed income portion of the fund and Rampart Investment Management manages the options overlay strategy.

[Virtus Total Return Fund Inc.](#) is a diversified closed-end fund and its investment objective is capital appreciation, with income as a secondary objective. The fund has a current target allocation of investing approximately 60 percent of its total assets in equity securities and 40 percent in fixed income. The equity portion of the fund is managed by [Duff & Phelps Investment Management Co.](#) an affiliate of Virtus that specializes in global listed infrastructure, real estate investment trusts, master limited partnerships (MLPs) and energy. Newfleet Asset Management manages the fixed income portion of the fund and Rampart Investment Management manages the options overlay strategy.

### **About Rampart Investment Management**

[Rampart Investment Management](#) is an affiliated manager of Virtus Investment Partners specializing in option strategies. A registered investment adviser since 1983, Rampart manages client positions and portfolios using domestic and international index and equity options. The

**Virtus Closed-End Funds – 3**

firm's team of investment professionals uses an array of analytical tools to help achieve client goals, which typically span generating incremental yield to mitigating investment risk.

# # #

**Media Contacts:**

Joe Fazzino

860-263-4725

[joe.fazzino@virtus.com](mailto:joe.fazzino@virtus.com)

James Doyle

973-850-7308

[jdoyle@iconnelly.com](mailto:jdoyle@iconnelly.com)