



NEWS RELEASE

Duff & Phelps Bolsters Global Infrastructure Team with Strategic Hire

Eric Fogarty joins investment team with a focus on utilities

Hartford, CT, Dec 12, 2018 – [Duff & Phelps Investment Management Co.](#), an affiliated manager of [Virtus Investment Partners, Inc.](#) (NASDAQ: VRTS), today announced that Eric Fogarty, CFA has joined the company as managing director and senior research analyst within the global listed infrastructure team.

In this position, he will concentrate on the utilities sector. Fogarty reports directly to David Grumhaus, executive managing director and head of infrastructure research.

Prior to joining Duff & Phelps in November, Fogarty spent 18 years at Goldman Sachs Asset Management, where he served as an investment committee member and portfolio manager for the GSAM Global Infrastructure Fund. Fogarty also served as the utilities and consumer staples sector specialist for GSAM's small-, mid-, and large-cap value and income funds. Additionally, he was the lead portfolio manager for the US ESG Fund and was a senior member of the task force charged with integrating ESG factors into GSAM's investment process. Fogarty previously held roles as a derivatives specialist, equity fund risk manager, and trader at GSAM, and started his career at Chase Manhattan Bank in New York. He holds a BS degree in business administration from Binghamton University and holds the Chartered Financial Analyst (CFA) designation.

"This is an exciting time at Duff & Phelps as we continue to strategically build out our investment strategies with industry veterans," said Grumhaus. "Eric's background and expertise will be invaluable as we strengthen our Global Listed Infrastructure team. The recent market volatility, driven by rising interest rates and inflation fears, has highlighted the strategic benefits of including real assets within a well-diversified portfolio and the ways in which they can complement traditional asset classes."

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About Duff & Phelps Investment Management

Duff & Phelps Investment Management Co., a subsidiary of Virtus Investment Partners and its predecessor company since 1995, began in 1932 as a fundamental research firm and has been managing

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Fogarty Named Senior Research Analyst at Duff & Phelps – 2

assets since 1979. The firm seeks to provide specialty investment strategies that enhance client outcomes through active portfolio management and customized solutions, with a process whose values include quality, reliability, and specialization. Investment strategies include global listed infrastructure, US and global real estate, MLPs and energy, and international equities. As of September 30, 2018, Duff & Phelps had \$9.8 billion under management in institutional and retail separate accounts, open- and closed-end funds, and variable insurance funds. For more information visit www.dpimc.com.

About Virtus Investment Partners

[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. The company provides investment management products and services through its affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process, and individual brand. Virtus Investment Partners offers access to a variety of investment styles across multiple disciplines to meet a wide array of investor needs. In addition to Duff & Phelps Investment Management, its affiliates include [Ceredex Value Advisors](#), [Kayne Anderson Rudnick Investment Management](#), [Newfleet Asset Management](#), [Rampart Investment Management](#), [Seix Investment Advisors](#), [Silvant Capital Management](#), [Sustainable Growth Advisers](#), and [Virtus ETF Advisers](#). Additional information is available at virtus.com.

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