

SEIX   
INVESTMENT  
ADVISORS LLC®



Seix Investment Advisors  
offers clients access to  
solutions across the  
fixed income spectrum,  
seeking to consistently  
generate alpha.

## About Us

Founded in 1992, Seix Investment Advisors LLC is an investment management firm focused on managing fixed income strategies for institutional investors around the globe. Seix manages approximately \$27.6 billion in assets<sup>1</sup> and is a wholly owned affiliate of Virtus Investment Partners.

We are dedicated to providing outstanding asset management for our clients. Our strategies can serve as the core of a fixed income allocation or as a dynamic complement to an existing portfolio. Virtus supports our administrative functions, allowing our investment team to devote its attention to managing fixed income portfolios.

### SENIOR MANAGEMENT

**James F. Keegan**

Chief Investment Officer  
and Chairman

**George K. Goudelias**

Managing Director  
Head of Leveraged Finance

# Focused Approach

## ADVANTAGE

Our experience and singular focus provides us with an in-depth knowledge of the specific risks and rewards inherent in fixed income investing. By consistently implementing our disciplined credit/security analysis and risk management practices, we are well-positioned to capture upside potential and limit downside risk.

## DISCIPLINE

We apply a strict fundamental, bottom-up approach focused on rigorous credit and security analysis, informed by a keen awareness and top-down view of the macro factors that affect economies, markets, and fixed income sectors.

## EXPERIENCE

Our portfolio managers are driven by a culture of performance. They work collaboratively with our team of career analysts and traders in the pursuit of superior absolute, relative, and risk-adjusted returns over a full market cycle.

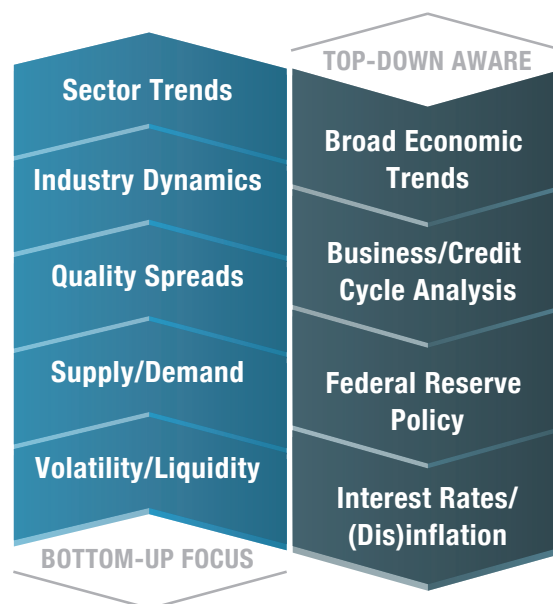
## INDEPENDENCE

Seix has cultivated an environment of independence and welcomes contrasting opinions among senior management, portfolio managers, and analysts. We foster a culture where the pursuit of the best ideas thrives.

## AGILITY

Our process is clearly defined and systematic, yet accommodates the flexibility to add value by identifying potential “off-the-radar” opportunities, market dislocations, and capital structure inefficiencies, which may enhance return potential.

## DISCIPLINED INVESTMENT PROCESS



# Investment Grade Taxable Fixed Income

For investors seeking a complete, institutional-quality fixed income solution, we believe investment grade fixed income is an anchor to a diversified multi-asset portfolio. We blend a distinctive bottom-up focused and top-down aware approach that emphasizes income, liquidity, quality, and diversification in the pursuit of superior risk-adjusted returns.

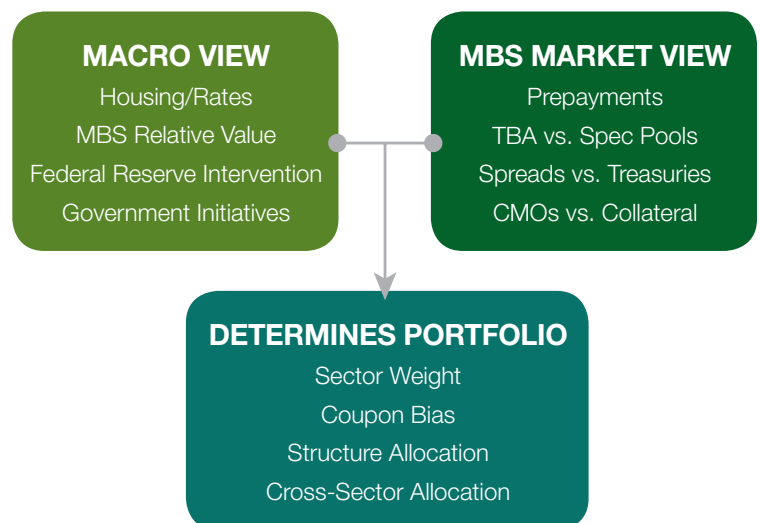
At the end of the spread cycle, successful fixed income portfolio management often entails a “winning is about not losing” risk reduction strategy that proactively avoids reaching for yield. Prudent risk management is a cornerstone—not an afterthought—in our process.

We employ a multi-dimensional approach focused on a strict portfolio construction methodology, sell discipline, and trading strategies designed to target active risk and mitigate residual risk that is underpriced.

## DISCIPLINED CORPORATE CREDIT INVESTMENT PROCESS



## FOCUSED MORTGAGE-BACKED SECURITIES PORTFOLIO CONSTRUCTION



### PORTFOLIO MANAGEMENT

**James F. Keegan**

**Perry Troisi**

**Michael Rieger**

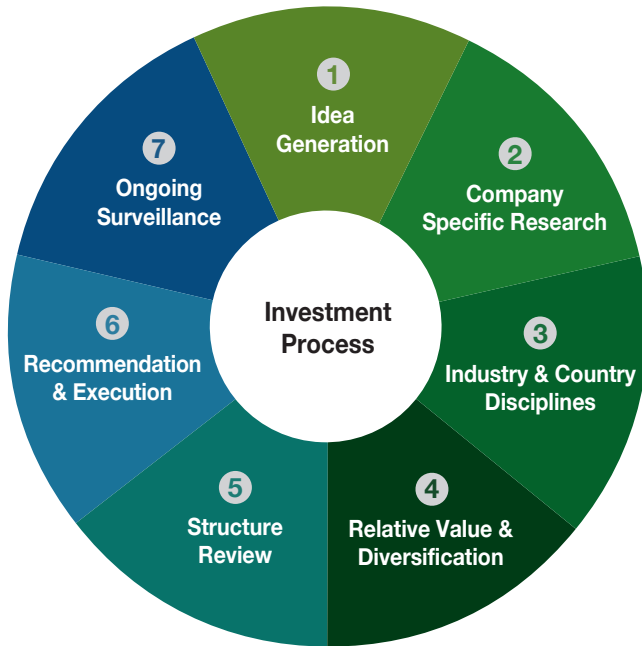
**Seth Antiles, Ph.D.**

**Carlos Catoya**

**Jonathan Yozzo**

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**COLLABORATIVE LEVERAGED  
FINANCE INVESTMENT PROCESS**



# Leveraged Finance

Seix's analysts have created proprietary industry models to evaluate potential leveraged finance opportunities.

## LEVERAGED LOANS

As specialists in leveraged loans, we bring numerous advantages to investors interested in capitalizing on this area of the market, including:

- Meticulous portfolio construction focused on loans that possess the most attractive risk/reward relationships
- Commitment to liquidity and diversification by sector and issue size
- Downside protection and downside tolerance limit

## HIGH YIELD

We adhere to a strict security selection and risk management approach to enhance returns and protect against downside risk in this historically asymmetrical market. We:

- Seek issues that may be misunderstood or misrated by agencies and the markets
- Practice a strict sell discipline, employing an upside spread target that strives to capture upside potential and downside tolerance limits focused on limiting risk

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### PORTFOLIO MANAGEMENT

**George K. Goudelias**

**Michael Kirkpatrick**

**James FitzPatrick, CFA**

**Vincent Flanagan, CFA**

# Tax-Exempt Fixed Income

Our municipal bond strategies are positioned to add value for investors seeking to minimize tax liabilities. Conservative in our overall posture, we seek value in underappreciated technical and fundamental corners of the market.

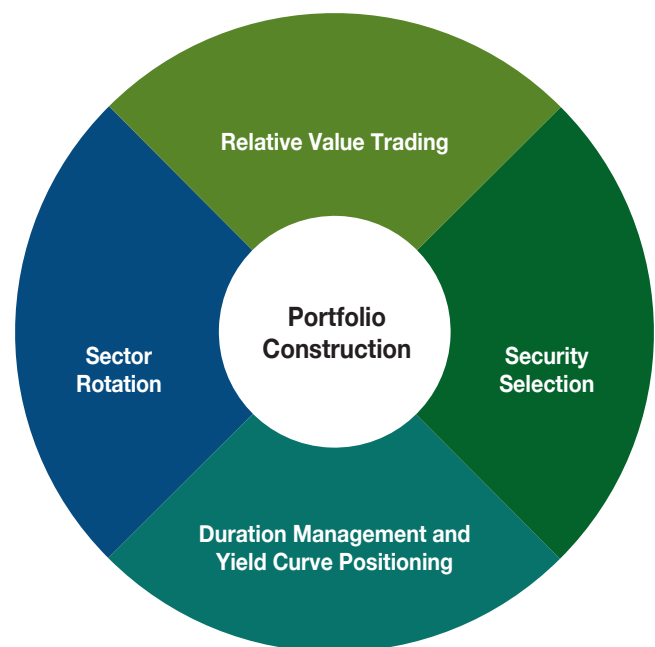
A four-component approach combines relative value trading, security selection, duration management, and yield curve positioning and sector rotation. This process strives to:

- Achieve an optimal balance of risk and return
- Focus on bottom-up analysis of individual credit issues
- Take advantage of discrepancies in supply and demand
- Build on deep relationships with dealers and traders

Characteristic of our team's distinctive approach is proactive yield curve management, an ongoing emphasis on quality, and an ability to recognize inefficiencies within a fragmented municipal bond market. We seek to neutralize the impact of interest rates on the portfolio through active duration management.

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## OPPORTUNISTIC TAX-EXEMPT INVESTMENT PROCESS



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### PORTFOLIO MANAGEMENT

**Ronald Schwartz, CFA**

**Dusty L. Self**

**Christopher Carter, CFA**

## **SEPARATELY MANAGED ACCOUNTS**

### **Investment Grade Strategies**

Core  
Core Plus  
Corporate  
Intermediate Term  
Securitized  
Short Duration  
Tax-Exempt

### **Leveraged Finance Strategies**

Full Market High Yield  
Global High Yield  
High Quality High Yield  
Income Opportunities  
Leveraged Loans  
Opportunistic Credit

### **Multi-Sector Absolute Return Strategy**

## **MULTI-SECTOR PRODUCT**

### **STRUCTURED CREDIT**

Collateralized Loan Obligations (CLOs)  
CLO Opportunities Strategy

## **MUTUAL FUNDS**

### **Taxable**

Virtus Seix Core Bond Fund  
Virtus Seix Corporate Bond Fund  
Virtus Seix Floating Rate High Income Fund  
Virtus Seix High Income Fund  
Virtus Seix High Yield Fund  
Virtus Seix Limited Duration Fund  
Virtus Seix Short-Term Bond Fund  
Virtus Seix Total Return Bond Fund  
Virtus Seix Ultra-Short Bond Fund  
Virtus Seix U.S. Government Securities Ultra-Short Bond Fund  
Virtus Seix U.S. Mortgage Fund

### **Tax-Exempt**

Virtus Seix Georgia Tax-Exempt Bond Fund  
Virtus Seix High Grade Municipal Bond Fund  
Virtus Seix Investment Grade Tax-Exempt Bond Fund  
Virtus Seix North Carolina Tax-Exempt Bond Fund  
Virtus Seix Short-Term Municipal Bond Fund  
Virtus Seix Virginia Intermediate Municipal Bond Fund



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**Downside protection** is a strategy that limits the potential loss that would result from a decline in a security or market.

The Funds are the successors of the former RidgeWorth Funds which carried substantially the same names, investment objectives, and strategies, as a result of their reorganization with and into the Funds on July 14, 2017.

#### IMPORTANT RISK CONSIDERATIONS

**Bonds:** Offer a relatively stable level of income, although bond prices will fluctuate providing the potential for principal gain or loss. Intermediate-term, higher-quality bonds generally offer less risk than longer-term bonds and a lower rate of return. Generally, a fund's fixed income securities will decrease in value if interest rates rise and vice versa. **High Yield-High Risk Fixed Income Securities:** There is a greater level of credit risk and price volatility involved with high yield securities than investment grade securities. U.S. Government guarantees apply only to the underlying securities of a fund's portfolio and not a fund's shares. **Floating Rate Loans:** Typically are senior and secured, in contrast to other below-investment grade securities. However, there is no guarantee that the value of the collateral will not decline, causing a loan to be substantially unsecured. Loans generally are subject to restrictions on resale. The value of the collateral securing a floating rate loan can decline, be insufficient to meet the obligations of the borrower, or be difficult to liquidate. Participation in certain types of loans may limit the ability of a fund to enforce its rights and may involve assuming additional credit risks. **State & AMT Tax:** A portion of income may be subject to some state and/or local taxes and, for certain investors, a portion may be subject to the federal alternative minimum tax. **Mortgage-backed Securities:** Involve risk of loss due to prepayments and, like any bond, due to default. Because of the sensitivity of mortgage-related securities to changes in interest rates, a fund's performance may be more volatile than if it did not hold these securities. **Foreign & Emerging Markets:** Investing internationally, especially in emerging markets, involves additional risks such as currency, political, accounting, economic, and market risk. **U.S. Government Guarantees:** Apply only to the underlying securities of a fund's portfolio and not a fund's shares. **Geographic Concentration:** A fund that focuses its investments in a particular geographic location will be highly sensitive to financial, economic, political, and other developments affecting the fiscal stability of that location. **Municipal Market:** Events negatively impacting a municipal security, or the municipal bond market in general, may cause the fund to decrease in value. **Prospectus:** For additional information on risks, please see the fund's prospectus.

There is no guarantee a specific investing strategy will be successful. Individual investors are advised to consult with their investment professional about their specific financial needs and goals before making any investment decisions. Investment process, strategies, and procedures detailed in this brochure are intended to be general guidelines, subject to market conditions and client-specific investment guidelines and restrictions, and are measured at the time of purchase. Seix Investment Advisors LLC may deviate from these guidelines if market conditions warrant, or if the investment professionals deem doing so would be in clients' best interests. Guidelines do not guarantee any reduction of risk or loss.

**Please carefully consider a Fund's investment objectives, risks, charges, and expenses before investing. For this and other information about any Virtus mutual fund, contact your financial representative, call 1-800-243-4361, or visit [virtus.com](http://virtus.com) for a prospectus or summary prospectus. Read it carefully before investing.**

Not all products or marketing materials are available at all firms.

**Not insured by FDIC/NCUSIF or any federal government agency. No bank guarantee. Not a deposit. May lose value.**

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