Supplemental Information

Newfleet Asset Management

Professional Biography

Item 1 – Cover Page

David Albrycht, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

One Financial Plaza

Hartford, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

March 27, 2024

This Brochure Supplement provides information about David Albrycht that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David Albrycht, CFA
President and Chief Investment Officer

- Business experience: President and Chief Investment Officer of Newfleet Asset Management, Mr. Albrycht is also the senior portfolio manager of several multi-sector fixed income strategies. Previous experience: Executive Managing Director and senior portfolio manager with Goodwin Capital Advisers, a former investment management subsidiary of Newfleet's parent, Virtus Investment Partners.
- Education: M.B.A., with honors, from the University of Connecticut. B.A., *cum laude*, from Central Connecticut State University
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Albrycht does not have other investment-related business activities.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Albrycht attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Albrycht's supervisor is George Aylward, President and Chief Executive Officer of Virtus Investment Partners.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

DAVID TORCHIA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

31 WEST 52ND STREET

17TH FLOOR

NEW YORK, NY 10019

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about David Torchia that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David Torchia
Managing Director and Senior Portfolio Manager

- Business experience: Managing Director and Senior Portfolio Manager of Newfleet Asset Management, Mr. Torchia is also the portfolio manager of several multi-asset fixed income strategies. Prior to joining Newfleet in 2023, Mr. Torchia was a portfolio manager for multi-sector strategies / investment grade as part of the Multi Asset Credit Team at Stone Harbor Investment Partners, a division of VFIA. He continues to have portfolio management responsibilities for Stone Harbor branded accounts under both the Newfleet and Stone Harbor divisions of VFIA. Before joining Stone Harbor, Mr. Torchia was a managing director and senior portfolio manager responsible for directing investment policy and strategy for all investment grade U.S. fixed income portfolios at Citigroup Asset Management. Previously, he served as an investment policy committee member at Salomon Brothers Asset Management and as a manager of structured portfolios for the bond portfolio analysis group at Salomon Brothers Inc
- Education: M.B.A., Finance, from Lehigh University BS, Industrial Engineering, University of Pittsburgh

ITEM 3 – DISCIPLINARYINFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Torchia is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Torchia receives no direct compensation in his capacity as a registered representative.

Mr. Torchia is expected to serve in a dual-hatted capacity for one or more investment advisers that is affiliated with Stone Harbor through common ownership by Virtus, including, but not limited to, other advisory divisions at VFIA

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Torchia attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Torchia's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

BENJAMIN CARON, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA
HARTFORD, CT 06103
(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Benjamin Caron that supplements the Newfleet Asset Management, LLC ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Benjamin Caron, CFA
Senior Managing Director and Portfolio Manager

- Business experience: Senior Managing Director and Portfolio Manager at Newfleet Asset Management and a member of the multi-sector portfolio management team. Co-portfolio manager of, and assists in the management of, several multi-sector fixed income portfolios and is responsible for strategy execution and portfolio monitoring across open-end, closed-end funds, ETFs, and offshore vehicles. Previous experience: Mr. Caron was on the fixed income team at Goodwin Capital Advisers, the former Phoenix Investment Counsel. Earlier in his career, he was with Fidelity Investments, where he was responsible for client management and sales in the managed account group.
- Education: B.A. Syracuse University. M.B.A. from Suffolk University.
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Caron is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Caron receives no direct compensation in his capacity as a registered representative.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Caron attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Caron's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

STEPHEN H. HOOKER, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Stephen H. Hooker that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Stephen H. Hooker, CFA

Managing Director and Portfolio Manager

- Business experience: Stephen Hooker is a managing director and portfolio manager at Newfleet Asset Management. Previous experience: From 2005 until 2011, Mr. Hooker was vice president, senior credit analyst at Aladdin Capital Management and Global Plus Investment Management, respectively, both of which specialize in high yield and structured credit products. Prior to 2005, he was at Phoenix Investment Counsel for 12 years, serving in various capacities, including as a senior credit analyst and emerging markets sector manager on its fixed income team.
- Education: B.A. in psychology from Trinity College
- Licenses: Chartered Financial Analyst designation, Series 7 & 63

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Hooker is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Hooker receives no direct compensation in his capacity as a registered representative

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Hooker attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Hooker's supervisor is Ben Caron, CFA, Senior Managing Director and Portfolio Manager at Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

Francesco Ossino

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Francesco Ossino that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

Item 2 – Educational Background and Business Experience

Francesco Ossino
Senior Managing Director and Senior Portfolio Manager

- Business experience: Mr. Ossino is a senior managing director and senior portfolio manager and sector head of the bank loan asset class at Newfleet Asset Management. Mr. Ossino serves as a portfolio manager of Newfleet's Floating Rate Bank Loan and Flexible Credit strategies through a number of subadvisory relationships. Previous experience: Mr. Ossino was a portfolio manager at Hartford Investment Management Company (2004-2001) and Hartford Funds subadviser Wellington Management (2012), where he managed mutual funds focused on bank loans and a commingled bank loan portfolio for institutional investors.
- Education: M.S. in international economics and finance from Brandeis University and Bocconi University in Milan. B.S. in economics, *cum laude*, from Brandeis University.
- Licenses: Chartered Financial Analyst designation

Item 3 – Disciplinary Information

There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Ossino does not have other investment-related business activities.

Item 5 – Additional Compensation

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

Item 6 – Supervision

Mr. Ossino attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Ossino's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

GERALD CULMONE

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

31 WEST 52ND STREET

17TH FLOOR

NEW YORK, NY 10019

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Gerald Culmone that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Gerald Culmone
Portfolio Manager and Trader

- Business experience: Mr. Culmone is a portfolio manager and trader for investment grade at Newfleet Asset Management, a division of Virtus Fixed Income Advisers, LLC ("VFIA") Previous experience: Prior to joining Newfleet in 2023, Mr. Culmone was a portfolio manager for investment grade as part of the Multi-Asset Credit Team at Stone Harbor Investment Partners, a division of VFIA. He continues to have trading and portfolio management responsibilities for Stone Harbor branded accounts under both the Newfleet and Stone Harbor divisions of VFIA. Before joining Stone Harbor, Mr. Culmone was a director and portfolio manager for Citigroup Asset Management responsible for U.S. fixed income. Prior to Citigroup, Mr. Culmone served as a fixed income trader and portfolio manager for Smith Barney Capital Management where he co-managed balanced accounts and separately managed institutional bond portfolios
- Education: BS., Finance, from Rider College

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Culmone is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Culmone receives no direct compensation in his capacity as a registered representative.

Mr. Culmone is expected to serve in a dual-hatted capacity for one or more investment advisers that is affiliated with Stone Harbor through common ownership by Virtus, including, but not limited to, other advisory divisions at VFIA

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in sets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Culmone attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Culmone's supervisor is David Torchia, Managing Director and Senior Portfolio Manager at Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

THOMAS MATTHEW KEARNS

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

31 WEST 52ND STREET
17TH FLOOR
NEW YORK, NY 10019
(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Matthew Kearns that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Thomas Matthew Kearns, CFA
Portfolio Manager and Trader

- Business experience: Mr. Kearns is a portfolio manager for U.S. and European high yield at Newfleet Asset Management, a division of Virtus Fixed Income Advisers, LLC ("VFIA"). Additionally, he has leveraged finance credit research responsibility covering the chemicals industry Prior to joining Newfleet in 2023, Mr. Kearns was a portfolio manager for U.S. and European high yield as part of the Multi-Asset Credit Team at Stone Harbor Investment Partners, a division of VFIA. He continues to have portfolio management responsibilities for Stone Harbor branded accounts under both the Newfleet and Stone Harbor divisions of VFIA. Before joining Stone Harbor, Mr. Kearns was an analyst at Citigroup Asset Management evaluating corporate securities where he was responsible for covering the broadcasting, entertainment / leisure, towers, publishing, chemicals, and utilities industries.
- Education: BS., Economics and Political Science from Duke University
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Kearns is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Kearns receives no direct compensation in his capacity as a registered representative.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Kearns attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Kearn's supervisor is Kyle Jennings, Senior Managing Director and Head of Credit Research at Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

ROGER LAVAN

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

31 WEST 52ND STREET
17TH FLOOR
NEW YORK, NY 10019
(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Roger Lavan that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

Item 2 – Educational Background and Business Experience

Roger Lavan, CFA
Portfolio Manager and Trader

- Business experience: Mr. Lavan is a Portfolio manager for Multi-Asset Credit Strategies and Securitized Products Sector Manager. Prior to joining Newfleet in 2023, Mr. Lavan was a portfolio manager for multi-sector strategies / investment grade as part of the Multi-Asset Credit Team at Stone Harbor Investment Partners, a division of VFIA. He continues to have portfolio management responsibilities for Stone Harbor branded accounts under both the Newfleet and Stone Harbor divisions of VFIA. Before joining Stone Harbor, Mr. Lavan was a managing director and senior portfolio manager responsible for U.S. governments, mortgages, and asset-backed securities at Citigroup Asset Management. Previously, Mr. Lavan served as an investment policy committee member at Salomon Brothers Asset Management and as a research analyst for institutional investment grade fixed income for Salomon Brothers Inc.
- Education: BS., Management, State University of New York at Genesco and an M.B.A. from Fordham University
- Licenses: Chartered Financial Analyst designation

Item 3 – Disciplinary Information

There is no disciplinary information to report.

Item 4 – Other Business Activities

Mr. Lavan is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Lavan receives no direct compensation in his capacity as a registered representative.

Item 5 – Additional Compensation

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

Item 6 – Supervision

Mr. Lavans attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Lavan's supervisor is David Torchia, Managing Director and Senior Portfolio Manager at Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

WILLIAM J EASTWOOD, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Bill Eastwood that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

William J Eastwood
Senior Managing Director and Senior Portfolio Manager

- Business experience: senior managing director, portfolio manager, and head of trading at Newfleet Asset Management with trading responsibilities primarily for leveraged finance. In addition, Mr. Eastwood is co-portfolio manager of the Newfleet High Yield strategy through a number of subadvisory relationships. Prior to joining Newfleet, he served as a senior fixed income trader at several firms, including Neuberger Berman, PPM America, and Phoenix Investment Counsel.
- Education: B.S. in Finance from Post University and an MBA from the University of Hartford.
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Eastwood is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Eastwood receives no direct compensation in his capacity as a registered representative

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Eastwood attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Eastwood's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

ERIC HESS, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA
HARTFORD, CT 06103
(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Eric Hess that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Eric Hess
Senior Managing Director and Portfolio Manager

- Business experience: Mr. Hess is a senior managing director and portfolio manager at Newfleet Asset Management and sector head of high yield credit. He is also responsible for credit research of the energy sector. In addition, Mr. Hess is co-portfolio manager of the Newfleet High Yield strategy through a number of subadvisory relationships Prior to joining Newfleet in 2011, Mr. Hess was on the fixed income team at Goodwin Capital Advisers. He joined Goodwin Capital's corporate credit research group in 2010. Previous to joining Goodwin, he was a credit analyst for The Travelers Companies.
- Education: B.B.A. in Finance from the University of Notre Dame.
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Hess does not have other investment-related business activities.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Hess attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Hess's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

KYLE A. JENNINGS, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Kyle Jennings that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Kyle Jennings
Senior Managing Director and Portfolio Manager

- Business experience: Kyle Jennings is a senior managing director and the head of credit research at Newfleet Asset Management. Mr. Jennings is also co-portfolio manager of Newfleet's Floating Rate Bank Loan, High Yield, and Global Multi-Sector Income strategies through a number of subadvisory relationships. Prior to joining Newfleet in 2011, Mr. Jennings was on the fixed income team at Goodwin Capital Advisers, joining the predecessor, Phoenix Investment Counsel, in 1998. Before that, he was a credit research analyst in the banking industry for Shawmut Bank, Ironwood Capital, and Citizens Bank.
- Education: B.S. in Finance from the University of Connecticut.
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Jennings does not have other investment-related business activities.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Jennings attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Jennings supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

LISA M. BARIBAULT

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Lisa Baribault that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Lisa Baribault
Director and Portfolio Manager

- Business experience: Lisa Baribault is a director and portfolio manager at Newfleet Asset Management and part of the multi-sector portfolio management team. Ms. Baribault has management responsibilities for several open-end mutual funds, institutional accounts, and subadvisory assignments Prior to joining Newfleet in 2011, Ms. Baribault was a manager of Investment Accounting at Phoenix Life Insurance Company.
- Education: B.S. in Finance from the Quinnipiac University.

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Ms. Baribault does not have other investment-related business activities.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Ms. Baribault attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Ms. Baribault's supervisor is Ben Caron, CFA, Senior Managing Director and Portfolio Manager at Newfleet Asset Management.

Supplemental Information

Newfleet Asset Management

Professional Biography

Item 1 – Cover Page

Christine M. Ouellette

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

One Financial Plaza

Hartford, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

March 27, 2024

This Brochure Supplement provides information about Christine Ouellette that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

Item 2 – Educational Background and Business Experience

Christine Ouellette
Director and Portfolio Manager

- Business experience: Christine Ouellette is a director and portfolio manager at Newfleet Asset Management. Working with the senior portfolio manager, Ms. Ouellette is responsible for managing a variety of fixed income portfolios, including open-end mutual funds, closed-end funds, variable insurance funds, ETFs, and offshore vehicles the team manages. Prior to joining Newfleet in 2011, Ms. Ouellette was on the fixed income team at Goodwin Capital Advisers. Ms. Ouellette joined Goodwin's predecessor, Phoenix Investment Counsel, in 2000 as a settlements analyst, resolving issues related to trading activities, wire transfers, security movements, corporate actions, and income collections. Earlier in her career, Ms. Ouellette was responsible for client account management at Brown Brothers Harriman & Co
- Education: B.S. in Finance from Bentley College and an M.B.A from the University of Connecticut.

Item 3 – Disciplinary Information

There is no disciplinary information to report.

Item 4 – Other Business Activities

Ms. Ouellette is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Ms. Ouellette receives no direct compensation in his capacity as a registered representative

Item 5 – Additional Compensation

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

Item 6 – Supervision

Ms. Ouellette attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Ms. Ouellette's supervisor is Ben Caron, CFA, Senior Managing Director and Portfolio Manager at Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

ANDREW SZABO, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Andrew Szabo that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Andrew Szabo
Senior Managing Director and Portfolio Manager

- Business experience: Andrew Szabo is a senior managing director and portfolio manager of securitized products at Newfleet Asset Management. Mr. Szabo is co-head of the securitized products team, specializing in agency and non-agency residential mortgage-backed securities. Prior to joining Newfleet in 2011, Mr. Szabo held this same role on the fixed income team at Goodwin Capital Advisers. In addition, Mr. Szabo is a co-portfolio manager of a securitized product ETF. Mr. Szabo began working at Goodwin Capital's predecessor, Phoenix Investment Counsel, in 1986 and became a member of the multi-sector fixed income team in 1989, starting as a credit analyst for the securitized products sector.
- Education: B.S. in Finance from Central Connecticut State University.
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Szabo does not have other investment-related business activities.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Szabo attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Szabo's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

NICODEMUS RINALDI

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA
HARTFORD, CT 06103
(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Nick Rinaldi that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Nicodemus Rinaldi
Senior Managing Director and Portfolio Manager

- Business experience: Nick Rinaldi is a senior managing director and portfolio manager of securitized products at Newfleet Asset Management. Mr. Rinaldi is co-head of the securitized products team, specializing in asset-backed and commercial mortgage-backed securities. Prior to joining Newfleet in 2011, he held this same role on the fixed income team at Goodwin Capital Advisers. In addition, Mr. Rinaldi is a co-portfolio manager of a securitized product ETF. Mr. Rinaldi began his career at Goodwin Capital's predecessor, Phoenix Investment Counsel, in 1992 and joined the multi-sector fixed income team in 1994 as a credit analyst for the securitized products sector, focusing on asset-backed, commercial mortgage-backed, and residential mortgage-backed securities.
- Education: B.S. in Finance from Northeastern University and an M.B.A in Finance from the University of Connecticut.

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Rinaldi is a registered representative of a broker dealer, VP Distributors, LLC (CRD# 3036). Mr. Rinaldi receives no direct compensation in his capacity as a registered representative.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Rinaldi attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Rinaldi's supervisor is David Albrycht, President and Chief Investment Officer of Newfleet Asset Management.

SUPPLEMENTAL INFORMATION

NEWFLEET ASSET MANAGEMENT

PROFESSIONAL BIOGRAPHY

ITEM 1 – COVER PAGE

ZACHARY SZYNDLAR, CFA

NEWFLEET ASSET MANAGEMENT,

A Division of Virtus Fixed Income Advisers, LLC

ONE FINANCIAL PLAZA

HARTFORD, CT 06103

(877) 332-8172

WWW.NEWFLEET.COM

MARCH 27, 2024

This Brochure Supplement provides information about Zachary Szyndlar that supplements the Newfleet Asset Management ("Newfleet") brochure. You should have received a copy of that brochure. Please contact us at (877) 332-8172 or James.Sena@virtus.com if you did not receive Newfleet's brochure or if you have any questions about the contents of this supplement.

Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, an SEC registered investment adviser.

ITEM 2 – EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Zachary Szyndlar
Senior Managing Director and Portfolio Manager

- Business experience: Zachary Szyndlar is a director, portfolio manager, and credit analyst of securitized products at Newfleet Asset Management. Mr. Szyndlar supports the securitized products team with research on asset-backed securities, commercial mortgage-backed securities, and agency and non-agency residential mortgage-backed securities. In addition, Mr. Szyndlar is a co-portfolio manager of a securitized product ETF. Prior to joining Newfleet in 2014, Mr. Szyndlar was a research consultant at Symmetry Partners, LLC.
- Education: B.S. in Accounting from Salve Regina University and an M.S in Finance from Fairfield University.
- Licenses: Chartered Financial Analyst designation

ITEM 3 – DISCIPLINARY INFORMATION

There is no disciplinary information to report.

ITEM 4 – OTHER BUSINESS ACTIVITIES

Mr. Szyndlar does not have other investment-related business activities.

ITEM 5 – ADDITIONAL COMPENSATION

Bonus based on performance of portfolios on a 1-, 3-, 5-year basis. Additional factors, such as client retention and growth in assets under management may also be considered as part of the performance evaluation.

ITEM 6 – SUPERVISION

Mr. Szyndlar attends regular meetings with his direct supervisor and senior management to discuss various aspects of his role including portfolio structure, holdings, compliance, investment guidelines, asset classes, prospects, etc.

Mr. Szyndlar's supervisor is Andrew Szabo, Senior Managing Director and Portfolio Manager, Securitized Products at Newfleet Asset Management.