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Conscious Comeback:

Influencing a Sustainable and Regenerative Future
for the Travel & Tourism Industry



VIRTUOSO®

Conscious Comeback: Influencing a Sustainable and Regenerative Future for the Travel & Tourism Industry

The travel industry is at an inflection point as it recovers from the impact of the Covid-19 pandemic. The confluence of a shift in consumer mindset, recognition of travel and tourism as an economic driver, and more robust acknowledgment on Wall Street of compatibility between profit and Environmental, Social and Governance (ESG) standards, creates the optimal time to focus on a more sustainable future.

Virtuoso's mission, announced in 2017, is to make sustainability a greater factor in consumer choice when planning travel, so that achievements in sustainable tourism best practices also translate to business success. Virtuoso defines sustainable travel as travel that **celebrates and honors culture, supports local economies, and protects the planet.**

Moving forward, Virtuoso will broaden and deepen that mission, leveraging its unique position of influence in the travel and tourism industry and with high-net-worth travelers, as a trusted leader in this space. Virtuoso has access to its global community and collaborative relationships with more than 20,000 travel advisors and 2,100 travel supplier partners, as well as strong relationships with governing bodies, industry leaders and business partners both within and outside of the travel industry. Virtuoso will draw on those relationships to work collaboratively toward deepening understanding and consumer adoption of sustainable travel practices and experiences.

At Virtuoso, sustainable tourism is defined by its three pillars:



1

SUPPORTING LOCAL ECONOMIES

Promoting livelihoods in destinations by creating jobs and contributing to local economies through local sourcing, spending, and community development and investment.



2

CELEBRATING AND HONORING CULTURES

Preserving the natural and cultural heritage of destinations through responsible and respectful exchanges of culture.



3

PROTECTING THE PLANET

Preserving and protecting the environment by mitigating climate change, promoting environmentally friendly business practices, protecting animal welfare, and investing in conservation and biodiversification efforts.

Introduction

The Covid-19 pandemic has reinforced the intrinsic value of responsible tourism as a global economic driver, with 10.4 percent of global gross domestic product (GDP) in 2019 attributed to travel and tourism, according to the World Travel & Tourism Council (*WTTC, 2021*). As travel returns to pre-pandemic levels, this is an opportunity for the industry to act collectively to envision a more sustainable future that benefits communities around the globe, building on Virtuoso's core belief in meaningful travel as a force for good.

In addition to driving economic growth, the travel industry has the capacity to enhance social progress in local populations. The WTTC summarizes the connection between travel and social impact in its report *Travel & Tourism as a Catalyst for Social Impact* from February 2021:

The sector has tremendous social impact on local communities and the lives and livelihoods of people touched by Travel & Tourism. Through the revenues and jobs that it provides, Travel & Tourism helps reduce poverty and improve health, housing, education, and overall well-being. It supports diversity and inclusion, employing and offering opportunities to people from all walks of life, including minorities, youth, and women. Travel & Tourism has a unique ability to further protect and engage vulnerable groups and communities, while fostering innovation and preserving local heritage and culture (*WTTC, 2021*).

Virtuoso believes that realizing this positive impact on people and the planet will require a communal, industry-wide effort to prioritize sustainability, preserving and protecting local economies and cultures and recognizing and valuing the specific needs of communities in destinations around the globe.

A conscious comeback is one that acknowledges the interconnectedness of individuals across the globe and harnesses the opportunity to turn travel's longest pause into something positive – a more viable, regenerative future.

Virtuoso's research and that of others supports the premise that travelers are more open to the idea of sustainable tourism than ever. Indeed, many are now seeking opportunities to travel in this way. In a poll taken in early 2021, 82 percent of Virtuoso travelers indicated the Covid-19 pandemic has made them want to travel more responsibly in the future and 79 percent indicated that they believe it is either somewhat or very important to choose a hotel, cruise line, or travel company that has a strong sustainability policy.

As Virtuoso moves forward, it intends to build on the foundation it has established over the past decade – leveraging the concept that doing good is good for business and creating a virtuous cycle that benefits Virtuoso's travel partners, advisors, travelers, and local residents alike.



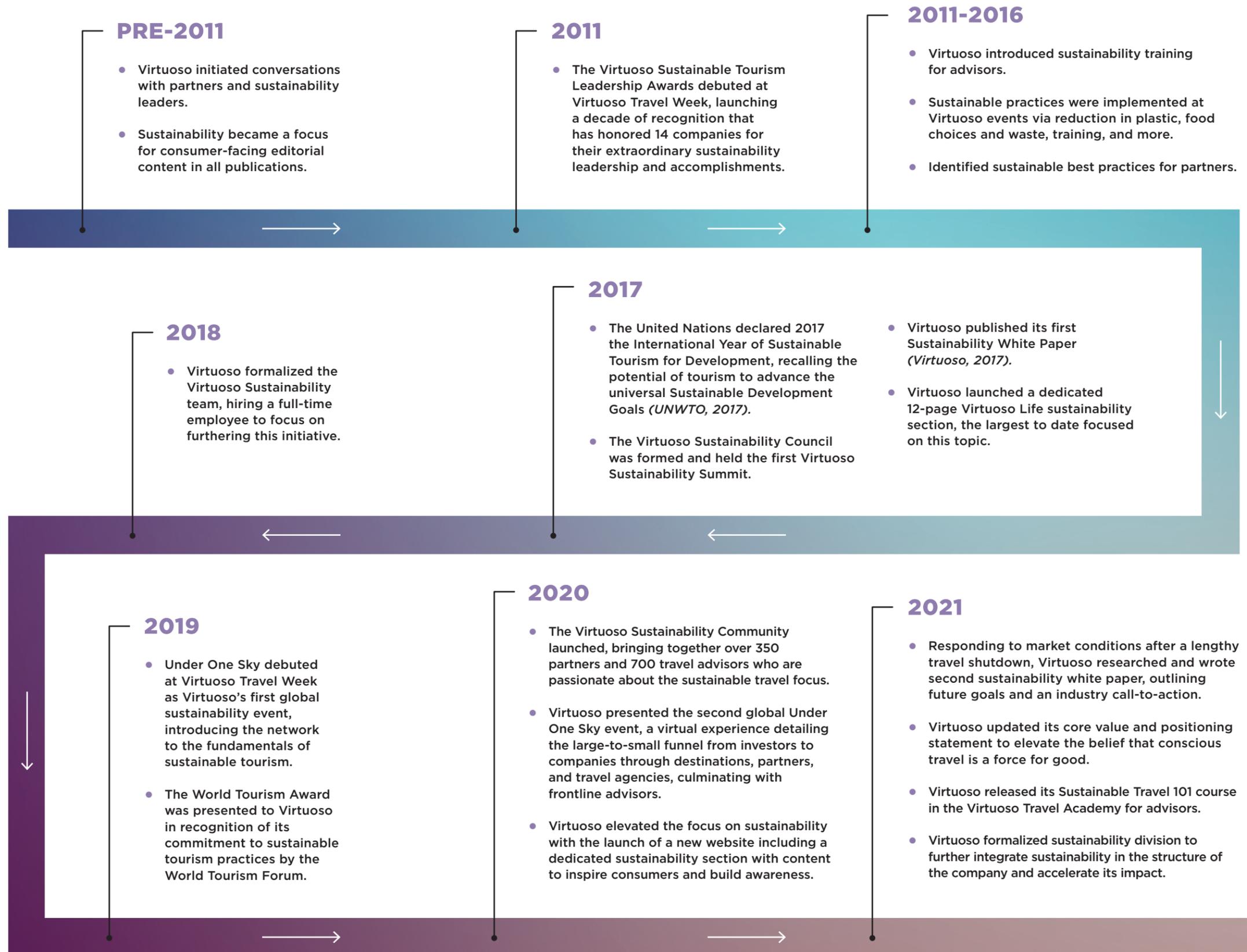
**We believe that
conscious travel
is a force for good.”**

- JESSICA HALL UPCHURCH,
*Virtuoso Vice-Chair &
Sustainability Strategist*

Virtuoso's Sustainability History

Virtuoso's sustainability efforts are built on the legacy of leaders in the sustainability space. Virtuoso meets regularly with its Sustainability Council, a global volunteer advisory panel of executives and sustainability experts from the Virtuoso network. Virtuoso also focuses on recognition, awards, editorial content, and educating advisors and consumers alike, which has collectively contributed to greater understanding and positive impact.

In 2017, Virtuoso defined its mission in advancing sustainable tourism as leveraging its position in the luxury travel industry to help travel advisors make sustainability a greater factor in consumer choice, so that achievements in sustainable tourism best practices are recognized and translate to business success. The mission codified Virtuoso's long-standing commitment to travel as a force for good. The following timeline covers significant events in Virtuoso's sustainability history:

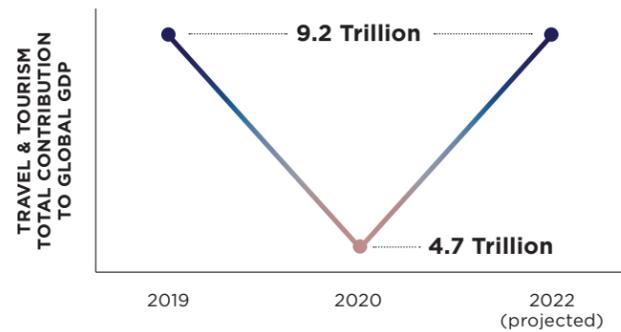


The Covid-19 Pandemic and the Great Travel Reset

In 2019, immediately prior to the pandemic, there was record growth in the travel and tourism sector. There were 1.466 billion international tourist arrivals, with an average spend of US\$1,000, equaling US\$1,466 billion in total international tourism expenditure, an increase in arrivals by 4 percent since 2018 and 46 percent from 2011 (*UNWTO, 2021*).

According to the World Travel & Tourism Council figures, in 2019 the industry generated one in four new jobs around the world and contributed to 10.6 percent of jobs globally, equaling 334 million jobs (*WTTC, 2021*). That level of growth did come with a downside, in the form of significant challenges surrounding overtourism, climate change, and overall environmental impact. Clearly, action was needed to resolve these challenges.

The global travel industry came to a halt in early 2020 due to the onset of the Covid-19 pan-



dem. This resulted in a severe hit to the global economy. Travel and tourism's contribution to the global GDP dropped by half, from US\$9.2 trillion, 10.4 percent of the global economy, in 2019, to US\$4.7 trillion, equaling 5.5 percent of the global economy, in 2020. Near-

ly 62 million travel and tourism jobs were lost in 2020, a drop of 18.5 percent. Destinations and travel partners who, just months before, were finding solutions to combat overtourism, were quickly facing the dramatic effects of undertourism (*WTTC, 2021*).

Global Impact, Challenges, and Opportunities

The Covid-19 pandemic contributed to a tragic and widespread loss of human life. There has been an incredible toll on workers and local economies in every region of the world. Repercussions include, but are not limited to, starvation, loss of conservation funds, and a widespread exodus of women from the workforce. All the while, Earth saw signs of regeneration that came from the lack of human movement: air quality improved, displaced wildlife returned to areas it had left (*Lanzoni & Almond, 2020*), polluted waters cleared (*Chow, 2020*), and global emissions dropped by 7 percent, according to researchers at the University of East Anglia, the University of Exeter, and the Global Carbon Project (*University of East Anglia, 2020*).



Travel is a privilege, not a right - we cannot rush back to 'normal'; we must avoid the mistakes of the past."

- PENNY RAFFERTY,
Tourism Australia's head of sustainability

The events of 2020 solidified that travel is more than just a stand-alone industry; the travel and tourism industry is intimately interconnected with the flourishing of human and animal life, economies, and the planet. The industry's recovery is on the horizon, thanks to advanced Covid-19 treatments and the prospect of herd immunity through widespread vaccination. According to a January 2021 consumer poll by Virtuoso, 82 percent of survey respondents are ready to travel in 2021. This pent-up demand suggests that not only will travel recover, but it is poised to become more robust than ever, with 94 percent of Virtuoso clients saying they will never take travel for granted again. This sentiment reflects the opportunity for a shift to a more conscious comeback leveraging the desire to travel as a force for good (*Virtuoso, 2021*).

As travel recovers, we all - industry professionals, consumers, businesses - must rise to the opportunity and not waste this crisis. We must reimagine and plan for a better future. In the words of Penny Rafferty, Tourism Australia's head of sustainability:

"Travel is a privilege, not a right - we cannot rush back to 'normal'; we must avoid the mistakes of the past."

Virtuoso believes this moment in time provides a natural pathway to a new way forward.

The Time Is Right for a Conscious Comeback

Coupled with the large and quantifiable pent-up demand for travel, two key factors are guiding the industry toward a conscious comeback: consumer demand for companies that prioritize shared values and a recent evolution in Wall Street thinking, indicating that sustainability is a financially sound way of doing business.

... The industry generated one in four new jobs around the world and contributed to 10.6 percent of jobs globally, equaling 334 million jobs.

Consumers' Mindset Is Shifting

From consumers' perspective, sustainability has moved from a bonus element of their purchases to an important factor in their decision-making process. According to a report in Business Research, as public awareness of topics like corporate social responsibility and sustainability grows, luxury companies face mounting pressure to make their businesses more sustainable. Luxury brands often act as industry models that more mass-market companies emulate (*Kunz, May, & Schmidt, 2020*). This behavioral model indicates the great responsibility of luxury companies to be more sustainable.

At a December 2020 Virtuoso Sustainability Council meeting, Luke Bailes, founder of luxury safari lodge operator Singita, commented:

"There is a growing trend as customers are demanding sustainability. Purpose-led companies will prevail over companies that do not embark on this journey."

In April 2021, Virtuoso surveyed travelers about their beliefs in regard to sustainable tourism. Seventy percent of survey respondents agreed that traveling sustainably enhances their vacation experience and 50 percent of respondents indicated that it is "very important" to choose a hotel, cruise line, or travel company that has a strong sustainability policy.

70%

Survey respondents agreed that traveling sustainably enhances their vacation experience.

This shift toward consumer awareness of sustainability is not limited to travelers but extends to the buying public at large. According to Forrester, a global market research company, due to the events of 2020, 68 percent of highly empowered consumers ("shoppers who eagerly experiment with new brands and products") plan to step up their efforts to identify brands that reduce environmental impact (*Forrester, 2021*).

While environmentally friendly and socially conscious brands are driving purchase decisions, there is similar growth in sustainable investing. According to the Capgemini report *Wealth Management Top Trends 2021*, high-net-worth individuals (HNWI) are showing a high propensity to adopt sustainable investing, with 27 percent of HNWIs expressing interest and planning to allocate 46 percent of their portfolios to sustainable investments by the end of 2021. Capgemini states that the top two reasons for HNWIs selecting sustainable investment products are higher returns and lower market risks (*Capgemini, 2020*).

Wall Street Recognizes Sustainability as a Profit Driver

There is a substantial body of evidence that companies that prioritize sustainability may perform better financially. This is proof that, in addition to the environmental, cultural, and economic benefits, companies that prioritize sustainability can be more profitable than their competitors. This dismantles misconceptions that sustainability always comes at too high a cost.

According to investment research company Morningstar, 52 of its 69 environmental, social, and corporate governance screened indexes (75 percent) outperformed their broad market equivalents in 2020; 88 percent outperformed for the five years through the end of 2020 (*Lefkowitz, 2021*).

In addition to the disruption caused by Covid-19, the 2020 market endured events spurred by climate change: devastating wildfires, hurricanes, and other unprecedented weather events. ICF International, a strategic consulting firm, and BlackRock, a financial planning and investment management company, stated that companies with strong sustainability profiles performed better during the Covid-19 crisis, showing that companies that prioritize sustainability may be more resilient to market disruption, a concept that is even more potent given the disruption of the past year. Morningstar observed that 59 of 65 ESG screened indexes (91 percent) lost less than their broad market equivalents during down markets over the past five years, including during the bear market in the first quarter of 2020 (*Lefkowitz, 2021*).

... Companies that prioritize sustainability are more resilient to market disruption, a fact that is even more potent given the disruption of the past year.



There is a growing trend as customers are demanding sustainability. Purpose-led companies will prevail over companies that do not embark on this journey."

- LUKE BAILES,
Singita founder



Virtuoso Partner Case Studies

The Virtuoso network is rich with travel partners that exemplify sustainability leadership. The following case studies are three examples of organizations that have adopted and integrated sustainability into their business and generously share their experience and wisdom with the network and industry:

&Beyond



At Virtuoso's 2020 Under One Sky event, Joss Kent, CEO of Virtuoso partner &Beyond, strongly refuted the concept that profit and purpose cannot coexist on a business balance sheet. Between 2015 and 2020, the company saw revenue growth of 87 percent and earnings before interest, taxes, depreciation, and amortization (EBITDA) growth of 191 percent. Net cash flow, which the company reinvests in its lodges and its impact, rose 30 percent per year for the 10 years pre-pandemic.

Kent shared that, since 1991, &Beyond's impact model has been to leave the world a better place through the care of land, wildlife, and people and the delivery of guest experiences that go beyond the expected. This synergistic model means proceeds from the travel business fund the care of land, wildlife, and people, and this care affects the guest experience. Sustainability is built into the business strategy, and there are two important elements to the model.

First, the guest experience drives profit and cash flow. &Beyond's guides consistently achieved scores between 98 and 99 percent. For guests, quality guide-led engagement accelerates their understanding. Another mission of &Beyond's is to extend its influence beyond physical operating boundaries.

Second, impact goals are categorized under the company's values of care of the land, care of the wildlife, and care of the people. Between 2015 and 2020, the company tripled its impact investment. &Beyond draws on the complementary skill base of carefully selected partners to create additional platforms of change. Together with its community development partner, Africa Foundation, &Beyond is building the resilience of 73 vulnerable rural communities neighboring its lodges. During the Covid-19 pandemic, while revenue collapsed for the company, \$511,934 was secured to aid and support 24 rural clinics, plus 36 schools and creches; distribute more than 7,000 food parcels; supply 5,040 vegetable garden starter packs; and complete a new clinic in Zanzibar, benefiting 11,000 locals, among other efforts.



If you think you have to trade profit for purpose, think again. They can coexist. Most importantly, the more you focus on doing good, the better you are going to do financially – and I can show you the proven numbers behind it.”

**- JOSS KENT,
&Beyond CEO**



If we work together, not only will the results be better for our organizations, and for the industry more generally, but we'll also manage to preserve the destinations on which our industry is based. At the end of the day, isn't that what sustainability is all about?"

- DARRELL WADE,
Intrepid Travel chairman and WTTC vice-chair for sustainability

Intrepid Travel



Founded in 1989, Intrepid Travel was built around the philosophy of giving back and traveling responsibly. In 2010, Intrepid became the first carbon-neutral tour operator. Despite the Covid-19 pandemic, Intrepid spent 2020 supporting communities and affecting an estimated 7,221 lives through its Intrepid Foundation, and bolstered its plans and goals around topics such as gender equality, promoting decent work and economic growth, reducing inequalities, supporting sustainable cities and communities, and climate action.

Intrepid is positioned to achieve \$1 billion in total transactional value by 2025. The company states that this profit will allow continual reinvestment in its purpose, resulting in more engaged people and better guest experiences, and culminating in more bookings and restarting this cycle of profit and purpose.

To address climate change, in 2020, Intrepid became the first and only tour operator in the world to develop verified, science-based carbon emissions targets. Intrepid has committed to reducing absolute scope 1 and scope 2 greenhouse gas emissions 71 percent by 2035, from a 2018 base year. Intrepid is also committed to reducing scope 3 greenhouse gas emissions from its offices by 34 percent per full-time employee equivalent, and from its trips by 56 percent per passenger day over the same period. Its seven-point Climate Commitment Plan addresses the intersection of climate change and social justice:

- Measure emissions.
- Offset 125 percent of emissions in 2030.
- Set science-based targets.
- Transition to 100 percent renewable energy in offices by 2025, and on trips by 2030.
- Invest in green deposits.
- Empower women and strive for social justice.
- Invest in research and innovative solutions (*Intrepid Travel, 2021*).

Intrepid is committed to supporting the rest of the travel industry in pursuing sustainability. In 2020 the company released A 10-Step Guide to Decarbonising Your Travel Business (*Intrepid Travel, 2020*) and the open-source Animal Welfare Policy Toolkit (*Intrepid Travel, 2020*). By supporting other companies, Intrepid is contributing to the collective positive impact and brighter future of travel.

The Travel Corporation



The Travel Corporation (TTC) is a global, family-owned group of 40 travel brands. In 2008, identifying the role they wished to play in supporting destinations worldwide, The Travel Corporation created the TreadRight Foundation, providing a vehicle for TTC brands, including African Travel, Uniworld Boutique River Cruises, Red Carnation Hotels, and Luxury Gold, to support the communities that are the bedrock of its business. TreadRight has since evolved to set the mandate on sustainability at the group of travel brands, which is central to TTC's business, in addition to overseeing TTC's philanthropic efforts through the foundation.

In September 2020, TTC and TreadRight launched its new five-year sustainability strategy, "How We Tread Right" (HWTR), anchored to the United Nations Global Goals for Sustainable Development. TTC identified 11 of the 17 UN Global Goals it would focus on, and created 11 smart sustainability goals to ensure it was advancing the Global Goals through its brands. The 11 goals are measurable, time-bound goals that are supported by a five-year action plan:

1. Achieve carbon neutrality by 2030 or sooner.
2. Source 50 percent of electricity from renewable sources by 2025.
3. Reduce food waste by 50 percent across all hotels and ships by 2025.
4. Increase use of local and organic food products by TTC's supply chain by 2025.
5. Reduce printed brochures by 50 percent by 2025.
6. Eliminate as many unnecessary single-use plastics from TTC's operations and itineraries by 2022.
7. Include at least one MAKE TRAVEL MATTER® Experience on 50 percent of TTC itineraries by 2025.
8. Achieve a 20 percent increase of itineraries to developing regions for select specialist brands by 2025.
9. Increase employee and market sentiment regarding diversity and inclusion across all brands.



TTC is comprised of award-winning travel brands all specializing in niche, highly immersive and responsible travel experiences. Our travel brands cater to almost every demographic, offering multiple travel styles. We are a family-owned business who has proudly welcomed our fourth generation to the company; their futures are tied to our future."

- BRETT TOLLMAN,
The Travel Corporation's CEO

10. Complete 30,000 volunteer hours by TTC employees by 2025.
11. Ensure all wildlife experiences across TTC brands adhere to TTC's Annual Welfare Policy by 2021.

The Travel Corporation utilizes its cross-departmental MAKE TRAVEL MATTER® teams and its How We Tread Right Steering Committee to be sure that sustainability is integrated fully among its staff, offices, and products. In addition, the strategy is supported by brand-level leadership to ensure brand support for the achievement of these goals. Progress on meeting these goals is reported on TTC's Impact Hub.

A core component of TTC's sustainability efforts are the newly launched MAKE TRAVEL MATTER® Experiences—conscious travel experiences based on their positive social or environmental impact. Using a proprietary assessment tool developed for TTC, these experiences are assessed against a robust set of criteria directly tied to the UN Global Goals, and are available across TTC brands (*The Travel Corporation, 2020*).

Virtuoso's Plan for the Future

Market factors point to a powerful opportunity for travel advisors to promote travel that is sustainable and beneficial to local economies and environments. Virtuoso will continue to leverage its network's influence both in the industry and with high-net-worth travelers. The global network's production of over \$30 billion provides a significant opportunity to influence the type of travelers who often are also opinion leaders and change influencers.

As a company, Virtuoso continues to grow its engagement with travelers, through print and digital marketing, as well as its consumer-facing platforms Wanderlist® and Virtuoso.com, reinforcing the brand's commitment to sustainability. Virtuoso will extract and then build upon data that identifies consumer interests and values. Virtuoso will also identify, and make available, quantifiable sustainability standards that allow advisors and consumers to filter and select travel providers and experiences, enhancing their ability to make informed travel decisions.

Virtuoso advisors can increase their value to their clients by offering them incredible luxury experiences while making it easy to trust that their money and travels are making a difference. Not

only does this add to the client experience, advisors who focus on sustainability can expand their businesses and potentially benefit financially, by attracting new clients and partnering with travel companies who specialize in sustainable travel. To support travel advisors in those endeavors, Virtuoso will continue to produce professional development opportunities, tool kits, and other resources.

Collaboration and bringing people together are Virtuoso's greatest strengths. Virtuoso will continue to leverage the experience and wisdom of the Sustainability Council and will explore new ways to engage with participants of the 1,000-plus-member, and growing, Virtuoso Sustainability Community.

From a global industry perspective, Virtuoso will draw on its dedicated membership in WTTC, continuing to coordinate sustainability efforts with those of global leaders and working to amplify that organization's work for the benefit of the entire industry. Virtuoso is also actively exploring opportunities to collaborate with luxury organizations outside of the travel space who are focused on sustainability, to expand the consumer base and strengthen their collective sphere of influence for perpetuating sustainability as an essential part of a purposeful lifestyle.

Conclusion

At this critical inflection point, Virtuoso invites its partners and advisors, the travel industry, and travelers at large to join them in supporting sustainable travel, as a force not only for preservation, but for regeneration.

By focusing together on Virtuoso's mission to make sustainability a greater factor in

consumer choice when planning travel and building upon an evolving consumer mindset, coupled with recognition of travel and tourism as an economic driver, achievements in sustainable tourism best practices will translate to business success, increasing the ability of those who do good to increasingly do well.

This aggregation of efforts from across the world has the potential to greatly improve human life, slow climate change, and preserve and regenerate our planet. The time for change is now and we ask our leaders and colleagues throughout the industry to join us in influencing a new way forward, to a more sustainable and regenerative future.

At this critical inflection point, Virtuoso invites its partners and advisors, the travel industry, and travelers at large to join them in supporting sustainable travel, as a force not only for preservation, but for regeneration.

To learn more and join our efforts, please contact Virtuoso's Sustainability Team at sustainability@virtuoso.com

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Appendix

TYPE	COMPANY	NAME	TITLE
Partner	&Beyond	Joss Kent	CEO
Partner	Aqua Expeditions	Francesco Galli Zugaro	Founder & CEO
Partner	Big Five Tours & Expeditions	Ashish Sanghrajka	President
Partner	Borgo Pignano	Sir Michael Moritz	Owner
Partner	The Brando	Richard Bailey	Chairman & CEO
Partner	Delta	Christine Boucher	Vice President & Chief Compliance Officer
Partner	Explora	Max Ibañez	Founder
Partner	G Adventures	Bruce Poon Tip	Founder
Partner	Il Borro	Salvatore Ferragamo	Owner
Partner	Intrepid Travel	Darrell Wade	Cofounder & Chairman
Partner	Joann Kurtz-Ahlers	JoAnn Kurtz-Ahlers	Founder & President
Partner	Lindblad Expeditions	Sven Lindblad	Cochair
Partner	Lungarno Collection	Valeriano Antonioli	CEO
Partner	MGM Resorts	Yalmaz Siddiqui	Vice President, Corporate Sustainability
Partner	Micato Safaris	Anna Pinto	Executive Director
Partner	Montage Hotels	Alan Fuerstman	Founder, CEO & Chairman
Partner	Nomadic Expeditions	Jalsa Urubshurow	Founder & CEO
Partner	Post Ranch Inn/Cavallo Point	Mike Freed	Cofounder & Managing Director
Partner	ProColombia	Gilberto Salcedo	Vice President of Tourism
Partner	The Ranch	Alex Glasscock	Cofounder & CEO
Partner	The Ranch	Sue Glasscock	Cofounder
Partner	Royal Caribbean	Richard Fain	CEO & Chairman
Partner	Singita	Luke Bailes	Founder & CEO
Partner	Six Senses	Neil Jacobs	Founder & Executive Chairman
Partner	Tauck	Robin Tauck	Chairwoman
Partner	Ted Turner Reserves	Laura Turner-Seydel	Co-Owner, International Environmental Advocate
Partner	Ted Turner Reserves	Rutherford Seydel	Secretary & General Counsel
Partner	Tourism Australia	Penny Rafferty	Head of Sustainability
Partner	The Travel Corporation	Brett Tollman	CEO
Partner	White Desert	Robyn Woodhead	Founder
Partner	Wild China	Mei Zhang	Founder & Chairwoman
Partner	Wilderness Safaris	Keith Vincent	CEO
Member	Brownell Travel	Meg McGriff North	Executive Vice President
Member	Ovation Travel and Cruise Planners	Lisa McLachlan	Travel Advisor
Member	Pique Travel	Erin Green	Travel Advisor
Member	Quotient TravelPlanner	Hui-Juan Lim	Owner
Member	Rose O’Connor Travel	Rose O’Connor	Owner
Member	Sue Kasmar Travel	Sue Kasmar	Owner
Member	Travel Experts	Karen Benson	Travel Advisor
Member	Vision Travel Solutions	Natasha Rhodes	Travel Advisor

**“Like the root system of a tree,
sustainability is foundational.
Regenerative travel is the next evolution;
adjusting practices and behaviors to
lead to improvements. If we can root
sustainable travel deeper, regenerative
travel will gain momentum quicker.”**

**- JESSICA HALL UPCHURCH,
*Virtuoso Vice-Chair & Sustainability Strategist***



VIRTUOSO®