

Virtus Closed-End Funds Announce Results of Joint Special Meetings of Shareholders

Hartford, CT Nov 4, 2019 – The Boards of Directors of [Virtus Global Dividend & Income Fund Inc.](#) (NYSE: ZTR), [Virtus Total Return Fund Inc.](#) (NYSE: ZF), and [Duff & Phelps Select MLP and Midstream Energy Fund Inc.](#) (NYSE: DSE), and the Board of Trustees of [Virtus Global Multi-Sector Income Fund](#) (NYSE: VGI) today announced the results of the joint special meetings of shareholders.

ZF and ZTR

At the joint special meeting of ZF and ZTR, shareholders of ZF approved the reorganization of ZF into ZTR, and shareholders of ZTR approved that fund’s issuance of additional shares of common stock to effect the reorganization. In addition, shareholders of ZTR approved Duff & Phelps Investment Management Co., a current subadviser of ZF, as the subadviser of the equity portion of ZTR’s portfolio.

As a result of this vote, shares of the reorganized fund, which will be named Virtus Total Return Fund Inc., will begin trading on Monday, November 18, under the ticker “ZTR” and CUSIP 92835W107. ZF will cease trading and dissolve as of the close of business on Friday, November 15.

Shareholders of ZTR also approved the election of Donald C. Burke and Sidney E. Harris as Class I directors; John R. Mallin as a Class II director; and Connie D. McDaniel and Geraldine M. McNamara as Class III directors. The directors will begin their terms effective January 1, 2020 for the remaining term of their respective classes, or until their successors have been duly elected and qualified.

The voting results are as follows:

| | <u>For</u> | <u>Against</u> | <u>Abstain</u> |
|---|-------------------|-----------------------|-----------------------|
| Proposal 1 (ZF) | | | |
| Approve the reorganization of ZF into ZTR | 11,004,501.429 | 942,370.887 | 523,148.977 |
| Proposal 2 (ZTR) | | | |
| Approve the issuance of additional shares in connection with the reorganization | 11,628,630.460 | 1,225,683.602 | 559,803.368 |

Proposal 3 (ZTR)

| | | | |
|---|----------------|-------------|-------------|
| Approve the subadvisory agreement between Virtus Investment Advisers, Inc., and Duff & Phelps Investment Management Co. | 11,835,025.372 | 786,858.859 | 792,233.199 |
|---|----------------|-------------|-------------|

Proposal 4

Election of Five New Directors

| | ZTR | |
|-----------------------|----------------|-----------------|
| | For | Withheld |
| Donald C. Burke | 16,201,057.397 | 1,153,811.033 |
| Sidney E. Harris | 16,181,537.400 | 1,173,331.030 |
| John R. Mallin | 16,201,023.691 | 1,153,844.739 |
| Connie D. McDaniel | 16,169,993.916 | 1,184,874.514 |
| Geraldine M. McNamara | 16,165,929.975 | 1,188,938.455 |

DSE and VGI

At the joint special meeting of DSE and VGI, shareholders approved the election of Geraldine M. McNamara as a Class I director/trustee; Donald C. Burke, Sidney E. Harris and John R. Mallin as Class II directors/trustees; and Connie D. McDaniel as a Class III director/trustee. They will begin their terms effective January 1, 2020 for the remaining term of their respective classes, or until their successors have been duly elected and qualified.

The voting results are as follows:

| | DSE | | VGI | |
|-----------------------|----------------|-----------------|---------------|-----------------|
| | For | Withheld | For | Withheld |
| Donald C. Burke | 23,717,952.601 | 1,305,059.400 | 9,162,205.453 | 737,920.000 |
| Sidney E. Harris | 23,516,945.601 | 1,506,066.400 | 9,129,275.453 | 770,850.000 |
| John R. Mallin | 23,540,398.601 | 1,482,613.400 | 9,124,563.453 | 775,562.000 |
| Connie D. McDaniel | 23,744,918.601 | 1,278,093.400 | 9,144,867.453 | 755,258.000 |
| Geraldine M. McNamara | 23,828,432.601 | 1,194,579.400 | 9,108,977.453 | 791,148.000 |

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For more information about the funds contact Shareholder Services at (866) 270-7788, by email at closedendfunds@virtus.com, or through the [Closed-End Funds](#) section on the web at www.virtus.com.

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