

# 2020 Qualified Dividend Income (“QDI”)



## Retail Funds

Fund Name	QDI Percent of Ordinary Distributions	Fund Name	QDI Percent of Ordinary Distributions
Virtus Ceredex Large-Cap Value Equity Fund	61.46%	Virtus KAR Long/Short Equity Fund	75.72%
Virtus Ceredex Mid-Cap Value Equity Fund	72.21%	Virtus KAR Mid-Cap Core Fund	100.00%
Virtus Ceredex Small-Cap Value Equity Fund	100.00%	Virtus KAR Small-Cap Core Fund	100.00%
Virtus Duff & Phelps Global Infrastructure Fund	100.00%	Virtus KAR Small-Cap Value Fund	100.00%
Virtus Duff & Phelps Global Real Estate Securities Fund	100.00%	Virtus KAR Small-Mid Cap Core Fund	100.00%
Virtus Duff & Phelps Real Asset Fund	100.00%	Virtus Rampart Sector Trend Fund	100.00%
Virtus Herzfeld Fund	36.27%	Virtus SGA Emerging Markets Growth Fund	81.72%
Virtus KAR Emerging Markets Small-Cap Fund	56.34%	Virtus SGA Global Growth Fund	34.98%
Virtus KAR Equity Income Fund	100.00%	Virtus SGA International Growth Fund	11.93%
Virtus KAR Global Quality Dividend Fund	100.00%	Virtus Tactical Allocation Fund	34.14%
Virtus KAR International Small-Cap Fund	100.00%	Virtus Vontobel Emerging Markets Opportunities Fund	100.00%
Virtus KAR International Small-Mid Cap Fund	19.87%	Virtus Vontobel Foreign Opportunities Fund	100.00%

## Closed End Funds

Fund Name	QDI Percent of Ordinary Distributions	Fund Name	QDI Percent of Ordinary Distributions
Duff & Phelps Utility and Infrastructure Fund Inc.	75.35%	Virtus Total Return Fund Inc.	91.73%

The percentage listed in the table represents the portion of ordinary distributions paid in 2020 that are eligible for reduced tax rates as qualified dividend income (QDI). Ordinary dividends of a mutual fund include net investment income and short-term gains. Qualified dividends are shown in Box 1b of Form 1099-DIV.

We encourage you to consult with your tax professional about your individual situation.

Funds not listed either paid no ordinary income distributions or had no qualified dividend income.

More information on dividend income can be found on the IRS website ([www.irs.gov](http://www.irs.gov)). See Publication 550: Investment Income and Expenses.

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