

2022 Qualified Dividend Income (“QDI”)



Retail Funds

Fund Name	QDI Percent of Ordinary Dividends	Fund Name	QDI Percent of Ordinary Dividends
The Merger Fund®	TBD	Virtus KAR Small-Cap Core Fund	100.00%
Virtus Ceredex Large-Cap Value Equity Fund	TBD	Virtus KAR Small-Cap Value Fund	100.00%
Virtus Ceredex Mid-Cap Value Equity Fund	TBD	Virtus KAR Small-Mid Cap Value Fund	100.00%
Virtus Ceredex Small-Cap Value Equity Fund	89.90%	Virtus NFJ Dividend Value Fund	83.58%
Virtus Convertible Fund	40.63%	Virtus NFJ Emerging Markets Value Fund	53.94%
Virtus Duff & Phelps Global Infrastructure Fund	100.00%	Virtus NFJ Global Sustainability Fund	100.00%
Virtus Duff & Phelps Global Real Estate Securities Fund	100.00%	Virtus NFJ International Value Fund	100.00%
Virtus Duff & Phelps Real Asset Fund	TBD	Virtus NFJ Large-Cap Value Fund	86.83%
Virtus Duff & Phelps Water Fund	100.00%	Virtus NFJ Mid-Cap Value Fund	31.93%
Virtus Emerging Markets Opportunities Fund	78.34%	Virtus NFJ Small-Cap Value Fund	85.14%
Virtus Global Allocation Fund	44.92%	Virtus Preferred Securities and Income Fund	51.52%
Virtus Income & Growth Fund	9.23%	Virtus SGA International Growth Fund	89.29%
Virtus International Small-Cap Fund	100.00%	Virtus Small-Cap Fund	100.00%
Virtus KAR Developing Markets Fund	100.00%	Virtus Tactical Allocation Fund	100.00%
Virtus KAR Equity Income Fund	100.00%	Virtus Westchester Credit Event Fund	TBD
Virtus KAR Global Quality Dividend Fund	100.00%	Virtus Westchester Event-Driven Fund	TBD

Closed-End Funds

Fund Name	QDI Percent of Ordinary Dividends	Fund Name	QDI Percent of Ordinary Dividends
Duff & Phelps Utility and Infrastructure Fund Inc.	100.00%	Virtus Diversified Income & Convertible Fund	TBD
Virtus Artificial Intelligence & Technology Opportunities Fund	TBD	Virtus Dividend, Interest & Premium Strategy Fund	TBD
Virtus Convertible & Income Fund	TBD	Virtus Equity & Convertible Income Fund	TBD
Virtus Convertible & Income Fund II	TBD	Virtus Total Return Fund Inc.	82.92%

The percentages listed in the table represent the portion of ordinary dividends paid in 2022 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 dividends or had no qualified dividend income.

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

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