(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name VIRTUS TOTAL RETURN FUND INC. 13-3474242 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact **Mutual Fund Services** losedendfunds@virtus.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact Greenfield, MA 01301 101 Munson Street 8 Date of action 9 Classification and description 11/30/2023 Return of Capital 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) 92835W107 N/A ZTR Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ During the fiscal year ended November 30, 2023, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per 15 share or as a percentage of old basis The attachment provides the total distribution per share, as well as the non-taxable return of capital per share, on a distribution by distribution basis. The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of each listed distribution by 100.00% of the original distribution amount. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► An analysis of the issuer's current and accumulated earnings and profits was performed as of 11/30/23 in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.

Part I	Ī	Organiza	tional Action (co	ontinued)					
	st the	applicable I			(s) and subsection(s) u	pon which the tax	treatment	t is based ▶	·
§301(c)	and §	§316(a)							
									usted basis of each share
held on	the c	date of distr	ibution. Upon disp	osition of	all or a portion of the	e shares, the taxp	ayer sho	uld recogr	nize greater gain/less loss.
40 5									
		•			nent the adjustment, s		-		2022 Farma 1000
Ine rep	ortai	ole tax year	of the distributions	S IS 2023 1	Actual return of capi	ai wiii be reflected	on the t	axpayers	2023 FORM 1099.
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	Unde belie	er penalties of f, it is true, co	riject, and complete. De	I have exam claration of	nined this return, including preparer (other than office	g accompanying scheer) is based on all info	edules and ormation of	statements which prepa	, and to the best of my knowledge a arer has any knowledge.
Sign			10 . 1)					
Here	Sign	ature ► V					Date ►	Janua	ary 3, 2024
	Signa	alure	Mahmaad Bahma				Date	- Odride	31y 0, 2024
	Print	vour name ▶	Mahmood Rahma A signed copy is m		l by the issuer		Title ►	Vice Pres	sident
Paid			preparer's name		Preparer's signature		Date	7.001100	Check if PTIN
Prepa	ıror								self-employed
Use C		Firm's name	e >						Firm's EIN ▶
	, i ii y	Firm's addre							Phone no.
Send Fo	orm 89	937 (includin	ig accompanying sta	tements) t	o: Department of the	Treasury, Internal R	Revenue S	ervice, Og	den, UT 84201-0054

Virtus Total Return Fund Inc. Form 8937 Attachment 11/30/2023 EIN: 13-3474242

				Distribution Per Share			
Ex-date	Record Date	Payable Date	Original Income Declaration	ROC %	Revised Ordinary Income	Revised Return of Capital ("ROC")	
2/10/2023	2/13/2023	2/24/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
3/10/2023	3/13/2023	3/23/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
4/12/2023	4/13/2023	4/25/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
5/10/2023	5/11/2023	5/23/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
6/9/2023	6/12/2023	6/23/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
7/12/2023	7/13/2023	7/25/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
8/10/2023	8/11/2023	8/23/2023	\$ 0.0800	100.0000000%	\$ -	\$ 0.080000000	
9/8/2023	9/11/2023	9/21/2023	\$ 0.0500	100.0000000%	\$ -	\$ 0.050000000	
10/11/2023	10/12/2023	10/24/2023	\$ 0.0500	100.0000000%	\$ -	\$ 0.050000000	
11/10/2023	11/13/2023	11/24/2023	\$ 0.0500	100.0000000%	\$ -	\$ 0.050000000	
			\$ 0.7100		0.000000000	0.710000000	