



## DNP SELECT INCOME FUND ANNOUNCES DIVIDENDS AND SOURCES OF DISTRIBUTION

**CHICAGO, September 13, 2018** – The Board of Directors of DNP Select Income Fund Inc. (NYSE: DNP), a closed-end fund advised by Duff & Phelps Investment Management Co., today authorized the payment of dividends on its common stock as follows:

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
6.5	October 31, 2018	November 13, 2018
6.5	November 30, 2018	December 10, 2018
6.5	December 31, 2018	January 10, 2019

The Fund adopted a Managed Distribution Plan (the “Plan”) in 2007 to maintain its current 6.5 cent per share distribution rate. Under the Plan, the Fund will distribute all available investment income to its shareholders, consistent with the Fund’s primary objective. If and when sufficient investment income is not available on a monthly basis, the Fund will distribute long-term capital gains and/or return of capital to its shareholders in order to maintain the 6.5 cent per share distribution level.

The following table sets forth the estimated amounts of the Fund’s current monthly distribution, payable September 10, 2018, together with the cumulative distributions paid this fiscal year to date from the following sources. The fiscal year is from November 1, 2017 to October 31, 2018. All amounts are expressed per share of common stock based on U.S. generally accepted accounting principles, which may differ from federal income tax regulations.

Notification of Sources of Distribution  
 Distribution Period: August 2018  
 Distribution Amount Per Share of Common Stock: \$0.065

Distribution Estimates	August 2018		Fiscal YTD	
	Per Share Amount	% of Current Distribution	Per Share Amount	% of Cumulative Distributions
Net Investment Income	\$0.019	29%	\$0.215	33%
Net Realized Short-Term Capital Gains	-	-	-	-
Net Realized Long-Term Capital Gains	0.014	21%	0.344	53%
Return of Capital (or Other Capital Source)	0.032	50%	0.091	14%
Total (per common share)	\$0.065	100%	\$0.650	100%

(more)

## DNP SELECT INCOME FUND ANNOUNCES DIVIDENDS AND SOURCES OF DISTRIBUTION – 2

July 31, 2018	
Average annual total return* on NAV for the 5 years ended	9.76%
Annualized current distribution rate as a percentage of NAV	8.28%
Cumulative total return on NAV for the fiscal YTD	0.63%
Cumulative fiscal year distributions as a percentage of NAV	6.21%

\* Simple arithmetic average of each of the past five annual returns.

You should not necessarily draw any conclusions about the Fund's investment performance from the amount of these distributions or from the terms of the Fund's Plan.

The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

The Fund will issue a separate 19(a) notice at the time of each monthly distribution using the most current financial information available.

### **About the Fund**

DNP Select Income Fund Inc. is a closed-end diversified investment management company whose primary investment objectives are current income and long-term growth of income. The fund seeks to achieve these objectives by investing primarily in a diversified portfolio of equity and fixed income securities of companies in the public utilities industry. For more information, visit [www.dnpselectincome.com](http://www.dnpselectincome.com) or call (800) 864-0629.

### **About the Investment Adviser**

Duff & Phelps Investment Management Co. has more than 39 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure and real estate investment trusts (REITs). For more information, visit [www.dpimc.com](http://www.dpimc.com).

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$91.6 billion under management as of June 30, 2018. Virtus provides investment management products and services to individuals and institutions through a multi-manager asset management business, comprising a number of individual affiliated managers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at [www.virtus.com](http://www.virtus.com).

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Source: DNP Select Income Fund Inc.

Contacts: Dianna P. Wengler, Donny C. Overton or Timothy P. Riordan, (833) 604-3163

NEWS RELEASE

FOR IMMEDIATE RELEASE

**For Further Information:**

DPG Fund Services

(866) 270-7598

[duff@virtus.com](mailto:duff@virtus.com)

**Duff & Phelps Global Utility Income Fund Inc.**

**Announces Dividend and Discloses Sources of Distribution – Section 19(a) Notice**

**CHICAGO, September 13, 2018** – The Board of Directors of [Duff & Phelps Global Utility Income Fund Inc.](#) (NYSE: DPG), a closed-end fund advised by Duff & Phelps Investment Management Co., today authorized the payment of dividends on its common stock as follows:

Cents Per Share	Ex-Date	Record Date	Payable Date
\$0.35	December 14, 2018	December 17, 2018	December 31, 2018

The fund adopted a Managed Distribution Plan (the “Plan”) in 2015 to maintain its current 35 cent per share distribution rate. Under the Plan, the fund will distribute all available investment income to its shareholders, consistent with the fund’s investment objective. If and when sufficient investment income is not available on a quarterly basis, the fund will distribute realized capital gains and/or return of capital to its shareholders in order to maintain the 35 cent per share distribution level.

The following table sets forth the estimated amounts of the fund’s September quarterly distribution to shareholders of record at the close of business on September 17, 2018 (ex-date September 14, 2018), payable September 28, 2018, together with the cumulative distributions paid this fiscal year to date from the following sources. All amounts are expressed per share of common stock based on U.S. generally accepted accounting principles which may differ from federal income tax regulations.

Distribution Estimates  (Sources)	September 2018 (QTD)		Year-to-date (YTD)	
	Per Share Amount	% of Current Distribution	Per Share Amount	% of Cumulative Distributions
Net Investment Income	\$ 0.020	5.7%	\$ 0.200	14.3%
Net Realized Foreign Currency Gains	-	0.0%	-	0.0%
Net Realized Short-Term Capital Gains	0.011	3.2%	0.019	1.3%
Net Realized Long-Term Capital Gains	0.065	18.6%	0.393	28.1%
Return of Capital (or other Capital Source)	0.254	72.5%	0.788	56.3%
<b>Total</b>	<b>\$ 0.350</b>	<b>100.0%</b>	<b>\$ 1.400</b>	<b>100.0%</b>



# Duff & Phelps Global Utility Income Fund Inc.

<b>As of August 31, 2018</b>	
Average annual total return on NAV for the 5 years	3.32%
Annualized current distribution rate as a percentage of NAV	8.36%
Cumulative total return on NAV for the fiscal year	2.13%
Cumulative fiscal year distributions as a percentage of NAV	6.27%

The fund estimates that it has distributed more than its income and capital gains; therefore, a portion of your distribution may be a return of capital. A return of capital may occur, for example, when some or all of the money that you invested in the fund is paid back to you. A return of capital distribution does not necessarily reflect the fund's investment performance and should not be confused with 'yield' or 'income'.

The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the fund's investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The fund or your broker will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

The fund will issue a separate 19(a) notice at the time of each quarterly distribution using the most current financial information available.

## **About the Fund**

Duff & Phelps Global Utility Income Fund Inc. is a closed-end investment management company whose investment objective is to seek total return, resulting *primarily* from (i) a high level of current income, with an emphasis on providing tax-advantaged dividend income and (ii) growth in current income, and *secondarily* from capital appreciation. The fund seeks to achieve these objectives by investing in equities of domestic and foreign utility companies in the electric, gas, water, telecommunications, and midstream energy sectors. For more information, please contact shareholder services at (866) 270-7598, by email at [duff@virtus.com](mailto:duff@virtus.com), or visit the DPG website, [www.dpgfund.com](http://www.dpgfund.com).

## **About the Investment Adviser**

Duff & Phelps Investment Management Co. is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager. Duff & Phelps has more than 35 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure, MLPs and real estate investment trusts (REITs). For more information, visit [www.dpimc.com](http://www.dpimc.com).

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# Duff & Phelps Utility and Corporate Bond Trust

## DUFF & PHELPS UTILITY AND CORPORATE BOND TRUST ANNOUNCES DIVIDENDS

**CHICAGO, September 13, 2018** – The Board of Directors of Duff & Phelps Utility and Corporate Bond Trust Inc. (NYSE: DUC), at its regular meeting today, authorized the payment of dividends on the fund's common stock as follows:

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
3.5	October 15, 2018	October 31, 2018
3.5	November 15, 2018	November 30, 2018
3.5	December 17, 2018	December 31, 2018

### About the Fund

Duff & Phelps Utility and Corporate Bond Trust Inc. is a closed-end diversified investment management company whose primary investment objective is high current income consistent with investing in securities of investment grade quality. The fund seeks to achieve its objectives by investing substantially all of its assets in a diversified portfolio of utility income securities, corporate income securities, mortgage-backed securities and asset-backed securities. For more information, visit [www.ducfund.com](http://www.ducfund.com) or call (800) 338-8214.

### About the Investment Adviser

Duff & Phelps Investment Management Co. has more than 39 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure and real estate investment trusts (REITs). For more information, visit [www.dpimc.com](http://www.dpimc.com).

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$91.6 billion under management as of June 30, 2018. Virtus provides investment management products and services to individuals and institutions through a multi-manager asset management business, comprising a number of individual affiliated managers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at [www.virtus.com](http://www.virtus.com).

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Source: Duff & Phelps Utility and Corporate Bond Trust Inc.

Contacts: Timothy P. Riordan or Clayton J. Minor, (833) 604-3163



## DTF TAX-FREE INCOME INC. ANNOUNCES DIVIDENDS

**CHICAGO, September 13, 2018** – The Board of Directors of **DTF Tax-Free Income Inc.** (NYSE: DTF) (the “DTF Fund”), at its regular meeting today, authorized the payment of dividends on the DTF Fund’s common stock as follows:

<b>Cents Per Share</b>	<b>Ex-Dividend Date</b>	<b>Record Date</b>	<b>Payable Date</b>
<b>3.5</b>	<b>10/12/2018</b>	<b>10/15/2018</b>	<b>10/31/2018</b>
<b>3.5</b>	<b>11/14/2018</b>	<b>11/15/2018</b>	<b>11/30/2018</b>
<b>3.5</b>	<b>12/14/2018</b>	<b>12/17/2018</b>	<b>12/31/2018</b>

The \$0.035 per share dividend represents a decrease of \$0.015 per share from the DTF Fund’s previous \$0.05 per share monthly distribution.

An extended environment of historically low tax-exempt interest rates has added a significant element of reinvestment risk to municipal bond funds, including the DTF Fund. When bonds held in a portfolio mature or are called for redemption during a period of low interest rates, the proceeds generally are reinvested in lower yielding securities. Due to the DTF Fund’s investment policies, which allow it to purchase only investment grade rated bonds, a prolonged period of relatively low interest rates and modest reinvestment opportunities has reduced the availability of earnings to the DTF Fund. In addition, an increase in the cost of leverage relative to investment yields has further reduced the availability of earnings. The decrease in the dividend is intended to better align the DTF Fund’s monthly distribution with its current and projected earnings and is subject to re-evaluation as the interest rate and credit environment changes.

### **About the Fund**

DTF Tax-Free Income Inc. is a closed-end diversified investment management company whose investment objective is current income exempt from regular federal income tax

**(more)**



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## DTF TAX-FREE INCOME INC. ANNOUNCES DIVIDENDS – 2

consistent with preservation of capital. The fund seeks to achieve its investment objective by investing in a diversified portfolio of investment-grade tax-exempt obligations. For more information, visit [www.dtffund.com](http://www.dtffund.com) or call (800) 338-8214.

### **About the Investment Adviser**

Duff & Phelps Investment Management Co. has more than 39 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure and real estate investment trusts (REITs). For more information, visit [www.dpimc.com](http://www.dpimc.com).

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Source: DTF Tax-Free Income Inc.

Contact: Timothy P. Riordan, (833) 604-3163