

NEWS RELEASE

FOR IMMEDIATE RELEASE

For Further Information:

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Duff & Phelps Global Utility Income Fund Inc.

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

CHICAGO, June 13, 2019 – 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	September 13, 2019	September 16, 2019	September 30, 2019

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 June quarterly distribution to shareholders of record at the close of business on June 17, 2019 (ex-date June 14, 2019), payable June 28, 2019, 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)	June 2019 (QTD)		Year-to-date (YTD)	
	Per Share Amount	% of Current Distribution	Per Share Amount	% of Cumulative Distributions
Net Investment Income	\$ 0.077	22.1%	\$ 0.132	12.5%
Net Realized Foreign Currency Gains	-	0.0%	-	0.0%
Net Realized Short-Term Capital Gains	-	0.0%	-	0.0%
Net Realized Long-Term Capital Gains	0.155	44.2%	0.800	76.3%
Return of Capital (or other Capital Source)	0.118	33.7%	0.118	11.2%
Total	\$ 0.350	100.0%	\$ 1.050	100.0%



Duff & Phelps Global Utility Income Fund Inc.

As of May 31, 2019	
Average annual total return on NAV for the 5 years	-0.03%
Annualized current distribution rate as a percentage of NAV	8.44%
Cumulative total return on NAV for the fiscal year	13.62%
Cumulative fiscal year distributions as a percentage of NAV	6.33%

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, or visit the DPG website, www.dpimc.com/dpg.

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.

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DNP SELECT INCOME FUND INC.

DNP SELECT INCOME FUND ANNOUNCES DIVIDENDS AND SOURCES OF DISTRIBUTION

CHICAGO, June 13, 2019 – 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	July 31, 2019	August 12, 2019
6.5	August 30, 2019	September 10, 2019
6.5	September 30, 2019	October 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 June 10, 2019, together with the cumulative distributions paid this fiscal year to date from the following sources. The fiscal year is from November 1, 2018 to October 31, 2019. 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: May 2019
 Distribution Amount Per Share of Common Stock: \$0.065

Distribution Estimates	May 2019		Fiscal YTD	
	Per Share Amount	% of Current Distribution	Per Share Amount	% of Cumulative Distributions
Net Investment Income	\$0.015	23%	\$0.141	31%
Net Realized Short-Term Capital Gains	-	-	-	-
Net Realized Long-Term Capital Gains	-	-	0.291	64%
Return of Capital (or Other Capital Source)	0.050	77%	0.023	5%
Total (per common share)	\$0.065	100%	\$0.455	100%

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DNP SELECT INCOME FUND ANNOUNCES DIVIDENDS AND SOURCES OF DISTRIBUTION - 2

April 30, 2019	
Average annual total return* on NAV for the 5 years ended	9.34%
Annualized current distribution rate as a percentage of NAV	7.82%
Cumulative total return on NAV for the fiscal YTD	14.64%
Cumulative fiscal year distributions as a percentage of NAV	3.91%

* 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 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 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, please visit www.dpimc.com/dnp or call (800) 864-0629.

About the Investment Adviser

Duff & Phelps Investment Management Co. has more than 40 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.

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$101.7 billion under management as of March 31, 2019. 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.

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Source: DNP Select Income Fund Inc.

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**Duff & Phelps
Utility and Corporate Bond Trust**



DTF Tax-Free Income Inc.

DUFF & PHELPS CLOSED-END FUNDS ANNOUNCE DIVIDENDS

CHICAGO, June 13, 2019 – The Board of Directors of Duff & Phelps Utility and Corporate Bond Trust Inc. (NYSE: DUC) and DTF Tax-Free Income Inc. (NYSE: DTF), two closed-end funds advised by Duff & Phelps Investment Management Co., today authorized the payment of dividends on each fund’s common stock as follows:

Duff & Phelps Utility and Corporate Bond Trust Inc.

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
3.5	July 15, 2019	July 31, 2019
3.5	August 15, 2019	August 30, 2019
3.5	September 16, 2019	September 30, 2019

DTF Tax-Free Income Inc.

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
3.5	July 15, 2019	July 31, 2019
3.5	August 15, 2019	August 30, 2019
3.5	September 16, 2019	September 30, 2019

About the Funds

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, please visit www.dpimc.com/duc or call (800) 338-8214.

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DUFF & PHELPS CLOSED-END FUNDS ANNOUNCE DIVIDENDS – 2

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 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, please visit www.dpimc.com/df or call (800) 338-8214.

About the Investment Adviser

Duff & Phelps Investment Management Co. has more than 40 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.

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$101.7 billion under management as of March 31, 2019. 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.

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Sources: Duff & Phelps Utility and Corporate Bond Trust Inc.
DTF Tax-Free Income Inc.

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