



DUFF & PHELPS

**Utility and Corporate Bond Trust Inc.**

## 2019 TAX INFORMATION

Of the ordinary income distributions paid during the taxable year ended December 31, 2019, 1.72% was derived from earnings on obligations of the U.S. Government.

We recommend that you consult your tax advisor to determine if any portion of the dividends you received is exempt from state income tax.

*IRS Circular 230 Disclosure: Any information contained in this communication (including any attachments) is not intended to be used, and cannot be used, to avoid penalties imposed under the U.S. Internal Revenue Code.*