



DUFF & PHELPS

DTF Tax-Free Income 2028 Term Fund Inc.

2022 TAX INFORMATION

The following information is provided to assist you in the preparation of your 2022 federal and state income tax returns. Dividends of net investment income paid by the Fund (formerly known as DTF Tax-Free Income Inc.) are exempt from federal income tax to the extent attributable to interest received on tax-exempt securities. In addition, the portion of dividends paid by the Fund which is attributable to interest income from municipal bonds issued by your state of residence may be exempt from state and local tax.

Listed below is the percentage of interest received by the Fund on a state-by-state basis for the calendar year 2022. To determine the amount of your dividends that may be exempt from state and local tax, simply multiply your total exempt interest dividends for the year as reported on Form 1099-DIV by the percentage listed below. Please note that these percentages do not apply to any taxable distributions reported on Form 1099-DIV.

<u>State</u>	<u>Percentage</u>	<u>State</u>	<u>Percentage</u>	<u>State</u>	<u>Percentage</u>
Alabama	1.42%	Kentucky	0.70%	Ohio	1.00%
Alaska	0.43%	Louisiana	3.31%	Oregon	1.48%
Arizona	2.98%	Maine	1.50%	Pennsylvania	2.74%
California	11.26%	Maryland	0.94%	Rhode Island	0.67%
Colorado	3.50%	Massachusetts	4.42%	South Carolina	1.53%
Connecticut	5.22%	Michigan	1.43%	Tennessee	1.85%
District of Columbia	0.65%	Minnesota	0.10%	Texas	10.15%
Florida	15.41%	Mississippi	0.28%	Vermont	0.32%
Georgia	0.38%	Nebraska	1.45%	Virginia	1.38%
Idaho	0.18%	New Jersey	4.54%	Wisconsin	1.04%
Illinois	12.37%	New York	6.05%		
Indiana	1.73%	North Carolina	0.11%		

Note: Percentages reflected above may exceed 100% when municipal income received is believed to be specifically exempted from state taxation by more than one state or territory.

Illinois residents: Municipal bond interest is generally subject to taxation.

Indiana residents: As a general rule, interest from Indiana municipal bonds or U.S. government obligations is exempt from Indiana state income tax. Interest from municipal bonds from another state or political subdivision acquired on or after January 1, 2012, is subject to Indiana individual income tax. For the calendar year ended December 31, 2022, the percent of exempt interest dividends received from non-Indiana state or political subdivisions subject to Indiana state income tax is 88.31%.

Utah residents: Interest for municipal bonds issued by most non-federal governmental entities outside of Utah purchased on or after January 1, 2003, is subject to Utah individual income tax. The exception to this rule is generally any interest earned on bonds issued by states that do not impose an income tax on Utah municipal bonds. Accordingly, interest earned on obligations issued by one of these jurisdictions is not subject to Utah income tax. For the calendar year ended December 31, 2022, the percent of exempt interest dividends received from non-Utah state or political subdivisions subject to Utah state income tax is 71.51%.

In addition, 4.07% of the exempt interest dividends paid by the Fund during 2022 represent a tax preference item for federal alternative minimum tax purposes.

Information contained in this communication (including any attachments) is not to be considered tax advice. Please consult your tax adviser or state/local tax authorities to properly report this information on your tax return(s). If you have questions concerning the information listed above, please call 1-833-604-3163.