



NEWS RELEASE

DTF Tax-Free Income 2028 Term Fund Inc. Announces Dividends

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CHICAGO--(BUSINESS WIRE)-- The Board of Directors of **DTF Tax-Free Income 2028 Term Fund Inc.** (NYSE: DTF) (the “Fund”), a closed-end fund advised by Duff & Phelps Investment Management Co. (the “Adviser”), today authorized the payment of dividends on the Fund’s common stock as follows:

Per Share Amount	Ex-Date	Record Date	Payable Date
\$0.0325	October 15, 2025	October 15, 2025	October 31, 2025
\$0.0325	November 17, 2025	November 17, 2025	November 28, 2025
\$0.0325	December 15, 2025	December 15, 2025	December 31, 2025

The Fund estimates that the above dividends are likely to exceed the Fund’s net income and net realized capital gains; therefore, a portion of these dividends is likely to result in a return of capital. A return of capital may occur, for example, when some or all of the money that you invested 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 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.

About the Fund

DTF Tax-Free Income 2028 Term Fund Inc. is a diversified closed-end 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, contact shareholder services at (866) 668-8552, by email at duff@virtus.com, or visit the DTF website, dpimc.com/duff.

About the Investment Adviser

Duff & Phelps Investment Management Co. is a boutique investment manager that specializes in listed real asset strategies for institutional and individual clients. An investment manager of Virtus Investment Partners, Inc. (NYSE:

VRTS), the firm began in 1932 as a fundamental research firm and has been managing assets since 1979. The firm seeks to provide specialty investment strategies that enhance client outcomes through active portfolio management and customized solutions, utilizing a process with values that include quality, reliability, and specialization. Investment strategies include U.S. and global real estate securities, global listed infrastructure, energy infrastructure, water, and clean energy. For more information visit [dpimc.com](https://www.dpimc.com).

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Source: DTF Tax-Free Income 2028 Term Fund Inc.