NEWS RELEASE

Virtus Total Return Fund Inc. Discloses Sources of Distribution – Section 19(a) Notice

2026-10-28

HARTFORD, Conn.--(BUSINESS WIRE)-- **Virtus Total Return Fund Inc.** (NYSE: ZTR) previously announced the following monthly distribution on September 2, 2026:

Ticker	Amount of Distribution	Ex-Date/Record Date	Payable Date
ZTR	$0.055	October 13, 2026	October 29, 2026

Under the terms of its Managed Distribution Plan, the Fund will seek to maintain a consistent distribution level that may be paid, in part or in full, from net investment income and realized capital gains, or a combination thereof. Shareholders should note, however, that if the Fund's aggregate net investment income and net realized capital gains are less than the amount of the distribution level, the difference will be distributed from the Fund's assets and will constitute a return of shareholders' capital. You should not draw any conclusions about the Fund's investment performance from the amount of this distribution or from the terms of the Fund's Managed Distribution Plan.

The Fund provided this estimate of the sources of the distributions:

Distribution Estimates	October 2026 (MTD)		Fiscal Year-to-Date (YTD) (1)	
(Sources)	Per Share Amount	Percentage of Current Distribution	Per Share Amount	Percentage of Current Distribution
Net Investment Income	$ 0.000	0.0%	$ 0.160	27.9%
Net Realized Short-Term Capital Gains	0.000	0.0%	0.125	21.7%
Net Realized Long-Term Capital Gains	0.055	100.0%	0.290	50.4%
Return of Capital (or other Capital Source)	0.000	0.0%	0.000	0.0%
Total Distribution	$ 0.055	100.0%	$ 0.575	100.0%

(1) Fiscal year started December 1, 2025.

Information regarding the Fund's performance and distribution rates is set forth below. Please note that all performance figures are based on the Fund's net asset value (NAV) and not the market price of the Fund's shares. Performance figures are not meant to represent individual shareholder performance.

September 30, 2026	
Average Annual Total Return on NAV for the 5-year period(2)	6.38%
Annualized Current Distribution Rate(3)	9.73%
Fiscal YTD Cumulative Total Return on NAV(4)	1.36%
Fiscal YTD Cumulative Distribution Rate(5)	7.67%

(2) Average Annual Total Return on NAV is the annual compound return for the five-year period. It reflects the change in the Fund's NAV and reinvestment of all distributions.
(3) Annualized Current Distribution Rate is the current distribution rate annualized as a percentage of the Fund's NAV at month end.
(4) Fiscal YTD Cumulative Total Return on NAV is the percentage change in the Fund's NAV from the first day of the fiscal year to this month end, including distributions paid and assuming reinvestment of those distributions.
(5) Fiscal YTD Cumulative Distribution Rate is the dollar value of distributions from the first day of the fiscal year to this month end as a percentage of the Fund's NAV at month end.

The amounts and sources of distributions reported in this notice are estimates only and are not being provided for tax reporting purposes. The actual amounts and sources of the distributions for tax purposes will depend on the Fund's investment experience during the remainder of its 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 what distributions to report for federal income tax purposes.

About the Fund

Virtus Total Return Fund Inc. is a diversified closed-end fund whose investment objective is capital appreciation, with income as a secondary objective. Virtus Investment Advisers, LLC, a registered investment adviser and an affiliate of Virtus Investment Partners, Inc., is the investment adviser and **Duff & Phelps Investment Management Co.** and **Newfleet Asset Management** are the subadvisers to the Fund.

For more information on the Fund, contact shareholder services at (866) 270-7788, by email at **closedendfunds@virtus.com**, or through the **Closed-End Funds** section of **virtus.com**.

Fund Risks

An investment in a fund is subject to risk, including the risk of possible loss of principal. A fund's shares may be worth less upon their sale than what an investor paid for them. Shares of closed-end funds may trade at a premium or discount to their NAV. For more information about the Fund's investment objective and risks, please see the Fund's annual report. A copy of the Fund's most recent annual report can be accessed through the **Closed-End Funds** section of **virtus.com** and may be obtained free of charge by contacting "Shareholder Services" as set forth at the bottom of this press release.

About Duff & Phelps Investment Management Co.

Duff & Phelps Investment Management Co. pursues investment strategies with exceptional depth of resources and expertise. With more than 35 years of experience managing investment portfolios, Duff & Phelps has earned a reputation as a leader in investing in global listed infrastructure, global listed real estate, clean energy, and diversified real assets in institutional separate accounts and open- and closed-end funds. For more information, visit **dpimc.com**.

About Newfleet Asset Management

Newfleet Asset Management provides comprehensive fixed income portfolio management in multiple strategies. The Newfleet Multi-Sector Strategies team that manages the Virtus Total Return Fund Inc. employs active sector rotation and disciplined risk management in portfolio construction, avoiding interest rate bets, and remaining duration neutral to each strategy's stated benchmark. Newfleet Asset Management is a division of Virtus Fixed Income Advisers, LLC, which is a registered investment adviser affiliated with Virtus Investment Partners. For more information, visit **newfleet.com**.

About Virtus Investment Partners, Inc.

Virtus Investment Partners (NYSE: VRTS) is a distinctive partnership of boutique investment managers singularly committed to the long-term success of individual and institutional investors. The Company provides investment products and services from its **investment managers**, each with a distinct investment style and autonomous investment process, as well as select subadvisers. Investment solutions are available across multiple disciplines and product types to meet a wide array of investor needs. Additional information about the Company, investment partners, and strategies is available at **virtus.com**.

For Further Information:

Shareholder Services
(866) 270-7788
closedendfunds@virtus.com

Source: Virtus Total Return Fund Inc.