NEWS RELEASE

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

11/4/2020

HARTFORD, CT, November 4, 2020 -- **Virtus Total Return Fund Inc.** (NYSE: ZTR) previously announced the following monthly distribution on August 28, 2020:

Amount of Distribution	Ex-Date	Record Date	Payable Date
$0.08	November 10, 2020	November 12, 2020	November 19, 2020

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 the shareholder's 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 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'.