Zweig Closed End Funds Clarify Declaration Of Distributions

NEW YORK, Dec. 19, 2012 /PRNewswire/ -- The Zweig Fund, Inc. (NYSE: ZF) and The Zweig Total Return Fund, Inc. (NYSE: ZTR) announced that its board of directors declared a distribution payable January 9, 2013 to stockholders of record on December 31, 2012.

The Zweig Fund intends to distribute the greater of 1.5% (6% annualized) of its net asset value on December 31, 2012 or all available net investment income and net short and long term capital gains, in accordance with requirements under the Internal Revenue Code of 1986, as amended. The amount of the distribution will be announced on January 2, 2013.

The Zweig Total Return intends to distribute the greater of 0.58% (7% annualized) of its net asset value on December 31, 2012 or all available net investment income and net short and long term capital gains, in accordance with requirements under the Internal Revenue Code of 1986, as amended. The amount of the distribution will be announced on January 2, 2013.

The distributions may represent earnings from net investment income, capital gains, excess gains taxable as ordinary income or, if necessary, return of 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 Funds estimate that they have distributed more than its income and net realized capital gains in the fiscal year to date; therefore, a portion of the 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."

The amounts and sources of distributions reported in Section 19(a) notices of the 1940 Act are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund's investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Funds will send shareholders a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

Section 19(a) notices are posted on the website at:
http://www.virtus.com/products/closed/details.aspx?type=financial&fundid=ZF
http://www.virtus.com/products/closed/details.aspx?type=individual&fundid=ZTR

The Zweig closed-end funds are advised by Zweig Advisers LLC. For more information on the Fund, please contact shareholder services at 800.272.2700, by email at zweig@virtus.com, or visit us on the web at www.virtus.com.

SOURCE The Zweig Fund, Inc.