Virtus Investment Partners Named Investment Adviser and Administrator of Total Return Closed-End Fund

Completes adoption of former DCA Total Return Fund

Hartford, Conn., Dec. 12, 2011 /PRNewswire/ -- Virtus Investment Partners, Inc. (NASDAQ: VRTS), which operates a multi-manager asset management business, announced it has received fund shareholder and board approval to become the investment adviser and administrator of the Virtus Total Return Fund (NYSE:DCA), a diversified closed end fund that was formerly known as the DCA Total Return Fund.

(Logo: http://photos.prnewswire.com/prnh/20090105/NEM020LOGO)

Two of Virtus' affiliated managers, Duff & Phelps Investment Management Co. and Newfleet Asset Management, LLC, will manage the fund as subadvisers to Virtus Investment Advisers, Inc. Dividend Capital Investments LLC previously was the administrator and investment adviser of the fund, which had $111.7 million in assets at Dec. 9, 2011.

The fund retains its NYSE ticker, DCA, but its CUSIP code has been changed to 92829A103. Customer service is now available from Virtus at 866-270-7788 or through the closed end fund section of its website, www.virtus.com.

"We are gratified that fund shareholders approved the proposals to appoint Virtus as the adviser to the fund and employ two of our investment affiliates to manage the assets," said George R. Aylward, president and chief executive officer of Virtus. "We welcome these investors as new Virtus clients and we look forward to providing them with the strong and established investment management capabilities of Duff & Phelps and Newfleet."

Aylward noted that the Virtus Total Return Fund leverages the company's ability to utilize multiple-asset-class strategies from affiliated managers, which is a strength of the company and a benefit of its multi-boutique business model. Duff & Phelps will manage the equity portion of the fund, which is expected to represent approximately 60 percent of fund assets, and the Newfleet Multi-Sector Fixed Income Strategies team will manage the fixed income portfolio. The fund may also add financial leverage, which it currently does not use.

"The investment professionals at Duff & Phelps and Newfleet are highly experienced in the investment strategies they will use in this fund, and they have delivered solid relative performance with these strategies in open-end mutual funds," Aylward said.

Duff & Phelps will use its global infrastructure strategy that leverages the company's in-depth fundamental research expertise in income-producing securities to invest in owners and operators of infrastructure in the communications, utility, energy, and transportation industries. The strategy for the fixed income portion of the fund is designed to generate high current income and total return through the application of Newfleet Multi-Sector's extensive credit research and its approach that seeks to capitalize on opportunities across undervalued sectors of the bond market.

Virtus Total Return is the company's seventh closed end fund. Duff & Phelps managed $8.1 billion in open- and closed-end funds and institutional assets as of Sept. 30, 2011, with a specialty in global utilities, real estate and infrastructure. Its largest closed-end fund, DNP Select Income Fund Inc., had assets of $3.0 billion at Dec. 9, 2011. Newfleet manages multi-sector fixed income strategies, including Virtus' largest mutual

at Dec. 9, 2011. Newfleet manages multi-sector fixed-income strategies, including Virtus' largest mutual fund, the Virtus Multi-Sector Short Term Bond Fund (Class A: NARAX), which had assets of $4.7 billion at Dec.9, 2011. Newfleet had $8.8 billion of managed assets at Sept. 30, 2011.

About Virtus Investment Partners
Virtus Investment Partners (NASDAQ: 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 management products and services through its affiliated managers and select subadvisers, each with a distinct investment style, autonomous investment process and individual brand. Virtus Investment Partners offers access to a variety of investment styles across multiple disciplines to meet a wide array of investor needs. Additional information can be found at www.virtus.com.

This news release contains statements that are not historical facts, referred to as "forward looking statements." Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. The fund's actual future results may differ significantly from those stated in any forward-looking statement, depending on factors such as changes in securities or financial markets or general economic conditions, the continuation of investment advisory, administrative and service contracts, and other risks discussed in the fund's prospectus and from time to time in the fund's filings with the Securities and Exchange Commission.

This document is not an offer to sell securities nor the solicitation of an offer to buy securities, nor shall there be any sale or offer of these securities in any jurisdiction where such sale or offer is not permitted.

Shares of closed-end funds usually trade on a national stock exchange. Similar to other investments, the fund's share price will fluctuate with market conditions and, at the time of sale, may be worth more or less than the original investment. Shares of closed-end funds often trade at a discount to their net asset value. Use of leverage involves risks, including increased volatility of net asset value and market price, increased operating expenses due to the cost of leverage, and that the income and capital appreciation, if any, on securities acquired with leverage may not exceed the cost of leverage. Infrastructure related entities are subject to factors that may adversely affect their business including government policies and regulation. Investing internationally involves additional risks such as currency, political, accounting, economic and market risk. There can be no assurance that the fund will achieve its investment objective or earn a return on its assets.

SOURCE Virtus Investment Partners, Inc.