Virtus Total Return Fund Declares Distribution

HARTFORD, Conn., April 2, 2012 /PRNewswire/ -- Virtus Total Return Fund (NYSE: DCA) announced that its dividend distribution for the first quarter of 2012 will be $0.050 per share, payable on April 19, 2012, to shareholders of record on April 12, 2012 (ex-date April 10, 2012).

Distributions may represent earnings from net investment income, excess gains taxable as ordinary income or, if necessary, return of capital. The tax status of the fund's distributions is determined at the end of the taxable year.

Virtus Total Return Fund is a diversified closed-end fund with an objective of total return, consisting of both capital appreciation and current income, as determined by the fund's investment adviser, Virtus Investment Advisers, Inc. The fund has been managed since December 9, 2011 by Duff & Phelps Investment Management Co. and Newfleet Asset Management, LLC., both affiliated managers of Virtus Investment Partners.

For more information on the Fund, contact shareholder services at (866) 270-7788, by email at closedendfunds@virtus.com, or through the closed end fund section on the web at www.virtus.com.

About Duff & Phelps Investment Management Co.

Duff & Phelps Investment Management, which had $8.6 billion in open- and closed-end funds and institutional assets under management as of December 31, 2011, is a leader in investing in real estate investment trusts, infrastructure, and utility companies and in developing and managing focused investment strategies for specialized clients, including nuclear decommissioning trusts. For more information about Duff & Phelps, visit www.dpimc.com.

About Newfleet Asset Management

Newfleet Asset Management, which had $8.0 billion in open- and closed-end fund assets under management as of December 31, 2011, provides comprehensive fixed income portfolio management in multiple strategies. Newfleet Multi-Sector Strategies, which manages assets in the Virtus Total Return Fund, leverages the knowledge and skill of a team of investment professionals with expertise in every sector of the bond market, including evolving, specialized, and out-of-favor sectors. The team employs active sector rotation and disciplined risk management to portfolio construction, avoiding interest rate bets and remaining duration neutral to each strategy's stated benchmark.

Duff & Phelps Investment Management Co. and Newfleet Asset Management are affiliated managers of Virtus Investment Partners (NASDAQ: VRTS), a distinctive partnership of boutique investment managers singularly committed to the long-term success of individual and institutional investors. For more information visit www.virtus.com.

SOURCE Virtus Total Return Fund