The Zweig Fund, Inc. Announces Results Of Special Meetings Of Shareholders

HARTFORD, Conn., Jan. 31, 2017 /PRNewswire/ -- The Board of Directors of The Zweig Fund, Inc. (NYSE: ZF) today announced that at two special meetings of shareholders, each held on January 31, shareholders approved the following: an investment advisory agreement between the fund and Virtus Investment Advisers, Inc. (VIA); subadvisory agreements between VIA and each of Duff & Phelps Investment Management Co. and Newfleet Asset Management, LLC.; and the election of William R. Moyer as a Class I director for a three-year term or until a successor has been duly elected and qualified.

The voting results are as follows:

	For	Against	Abstain
Proposal 1A			
Investment advisory agreement with Virtus Investment Advisers (VIA)	8,369,791	728,367	803,728
Proposal 1B			
Subadvisory agreement between VIA and Duff & Phelps Investment Management	8,338,746	762,109	805,031
Proposal 1C			
Subadvisory agreement between VIA and Newfleet Asset Management	8,307,456	769,486	824,944

	For	Withheld
Election of Director		
William R. Moyer	12,665,911	1,525,932

About the Fund

The Zweig Fund is a diversified closed-end fund whose investment objective is capital appreciation, with current income as a secondary objective. It currently targets an allocation of 60 percent of its assets in equity securities and 40 percent fixed income. The equity allocation invests globally in owners/operators of infrastructure in the communications, utility, energy, and transportation industries. The fixed income portion utilizes an approach of active sector rotation, extensive credit research and disciplined risk management designed to capitalize on opportunities across undervalued areas of the fixed income markets. The fund also pursues an options income strategy whereby it purchases and sells out-of-the money puts and calls, creating an options spread.

Virtus Investment Advisers has been the investment adviser to the fund and Duff & Phelps Investment Management Co. and Newfleet Asset Management have been subadvisers since September 7, 2016. Performance and characteristics prior to that date were attained by the previous adviser using a different investment strategy.

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 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. For more information about Duff & Phelps, visit www.dpimc.com.

About Newfleet Asset Management

Newfleet Asset Management provides comprehensive fixed income portfolio management in multiple strategies. Newfleet 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.

Fund Risks

An investment in the fund is subject to risk. The fund's shares may be worth less than what an investor paid for them when they are sold. The options strategy may not be successful in its objective of increasing distributable income while limiting the risk of loss and could result in increased losses for investors.

SOURCE The Zweig Fund, Inc.

For further information: For Further Information: Shareholder Services, (866) 270-7788, closedendfunds@virtus.com; Media Relations: Joe Fazzino, Virtus Investment Partners, 860-263-4725; Jacob Green, Kwittken & Co., 646-747-7145