Update: Virtus Total Return Fund Declares Distribution

HARTFORD, Conn., Dec. 16, 2011 /PRNewswire/ -- Virtus Total Return Fund (NYSE: DCA) announced that its Board of Directors declared a quarterly distribution payable on January 9, 2012, to shareholders of record on December 30, 2011. The Fund intends to distribute the greater of $0.05 per share, or available net investment income and net short and long term capital gains, in accordance with requirements under the Internal Revenue Code. The amount of the distribution will be announced on January 3, 2012.

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

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 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. Effective December 9, 2011, the Fund is subadvised by two of Virtus' affiliated managers, Duff & Phelps Investment Management Co. and Newfleet Asset Management, LLC.

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

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