



*DNP Select Income Fund Inc.*

*Duff & Phelps Utility and Corporate Bond Trust Inc.*

*DTF Tax-Free Income Inc.*

*Duff & Phelps Global Utility Income Fund Inc.*



*July 29, 2014*

*FOR IMMEDIATE RELEASE*

## **DUFF & PHELPS CLOSED-END FUNDS ELECT DONALD C. BURKE AS INDEPENDENT DIRECTOR**

**CHICAGO (July 29, 2014)** – On July 28, 2014, the Board of Directors of each of DNP Select Income Fund Inc. (NYSE: DNP), Duff & Phelps Global Utility Income Fund Inc. (NYSE: DPG), Duff & Phelps Utility and Corporate Bond Trust Inc. (NYSE: DUC), and DTF Tax-Free Income Inc. (NYSE: DTF), elected Donald C. Burke to fill the vacancy created by the retirement of independent director Nancy Lampton.

Mr. Burke, age 53, currently serves as an independent director of Avista Corp., a U.S. energy company that generates and transmits electricity, and distributes natural gas. Mr. Burke previously served as trustee for the Goldman Sachs mutual fund complex. Prior to assuming those roles, Mr. Burke was a managing director for BlackRock, Inc., and served as the president and chief executive officer of the BlackRock U.S. mutual funds. In addition, Mr. Burke has held a number of positions with Merrill Lynch Investment Managers including Managing Director, Chief Financial Officer and Treasurer, and Director of Taxation. Mr. Burke also has held positions at accounting firm Deloitte & Touche.

Mr. Burke is widely recognized as a fund expert and has been a frequent speaker at professional conferences and has authored papers published in technical journals and newspapers.

Mr. Burke has a Bachelor's degree in accounting and economics from the University of Delaware and a Master's degree in taxation from Pace University. In addition, he is a Certified Public Accountant.

The Board welcomes Mr. Burke and anticipates his professional experience and specialized knowledge and expertise will be of great benefit to the funds' shareholders' interests.

### **About the Funds**

DNP Select Income Fund Inc. is a closed-end diversified investment management company whose primary investment objectives are current income and long-term growth of income. The fund seeks to achieve these objectives by investing primarily in a diversified portfolio of equity and fixed income securities of companies in the public utilities industry. For more information, visit [www.dnpselectincome.com](http://www.dnpselectincome.com) or call (800) 864-0629.

Duff & Phelps Global Utility Income Fund Inc. is a closed-end non-diversified investment management company whose investment objective is to seek total return, resulting primarily from a high level of current income, with an emphasis on tax-advantaged dividend income, and growth in current income, and secondarily from capital appreciation, by investing in equities of domestic and foreign utility companies in the electric, gas, water, telecommunications, and midstream energy sectors. For more information, visit [www.dpgfund.com](http://www.dpgfund.com) or call (866) 270-7598.

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## **DUFF & PHELPS CLOSED-END FUNDS ELECT DONALD C. BURKE AS INDEPENDENT DIRECTOR – 2**

Duff & Phelps Utility and Corporate Bond Trust Inc. is a closed-end diversified investment management company whose primary investment objective is high current income consistent with investing in securities of investment grade quality. The fund seeks to achieve its objectives by investing substantially all of its assets in a diversified portfolio of utility income securities, corporate income securities, mortgage-backed securities and asset-backed securities. For more information, visit [www.ducfund.com](http://www.ducfund.com) or call (800) 338-8214.

DTF Tax-Free Income Inc. is a closed-end diversified investment management company whose investment objective is current income exempt from regular federal income tax consistent with preservation of capital. The fund seeks to achieve its investment objective by investing in a diversified portfolio of investment-grade tax-exempt obligations. For more information, visit [www.dtffund.com](http://www.dtffund.com) or call (800) 338-8214.

### **About the Investment Adviser**

Duff & Phelps Investment Management Co. has more than 35 years of experience managing investment portfolios, including institutional separate accounts and open- and closed-end funds investing in utilities, infrastructure and real estate investment trusts (REITs). For more information, visit [www.dpimc.com](http://www.dpimc.com).

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$61.4 billion under management as of June 30, 2014. Virtus provides investment management products and services to individuals and institutions through a multi-manager asset management business, comprising a number of individual affiliated managers, each with a distinct investment style, autonomous investment process and individual brand. Additional information can be found at [www.virtus.com](http://www.virtus.com).

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Sources: DNP Select Income Fund Inc.  
Duff & Phelps Global Utility Income Fund Inc.  
Duff & Phelps Utility and Corporate Bond Trust Inc.  
DTF Tax-Free Income Inc.

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