



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.



November 7, 2011

FOR IMMEDIATE RELEASE

DUFF & PHELPS CLOSED-END FUNDS ANNOUNCE DIVIDENDS

CHICAGO (November 7, 2011) – On November 3, 2011, the Board of Directors 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), the closed-end funds advised by Duff & Phelps Investment Management Co., authorized the payment of dividends on each fund’s common stock as follows:

DNP Select Income Fund Inc. (Monthly pay)

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
6.5	December 30, 2011	January 10, 2012
6.5	January 31, 2012	February 10, 2012
6.5	February 29, 2012	March 12, 2012

Duff & Phelps Global Utility Income Fund Inc. (Quarterly pay)

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
35.0	December 15, 2011	December 30, 2011

Duff & Phelps Utility and Corporate Bond Trust Inc. (Monthly pay)

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
7.0	December 15, 2011	December 30, 2011
7.0	January 17, 2012	January 31, 2012
7.0	February 15, 2012	February 29, 2012

DTF Tax-Free Income Inc. (Monthly pay)

<u>Cents Per Share</u>	<u>Record Date</u>	<u>Payable Date</u>
6.75	December 15, 2011	December 30, 2011

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

(more)

DUFF & PHELPS CLOSED-END FUNDS ANNOUNCE DIVIDENDS - 2

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 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 or call (866) 270-7598.

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 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.dtfund.com or call (800) 338-8214.

About the Investment Adviser

Duff & Phelps Investment Management Co. has more than 28 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.

Duff & Phelps is a subsidiary of Virtus Investment Partners (NASDAQ: VRTS), a multi-boutique asset manager with \$33.1 billion under management as of September 30, 2011. 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.

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Source: DNP Select Income Fund Inc.

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