



**FACTS**

**WHAT DOES DUFF & PHELPS INVESTMENT MANAGEMENT CO. DO WITH YOUR PERSONAL INFORMATION?**

**Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

**What?**

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and investment experience
- Account balances and assets
- Risk tolerance and transaction history

When you are *no longer* our customer, we continue to share your information as described in this notice.

**How?**

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Duff & Phelps Investment Management Co. (DPIM) chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does DPIM Share?	Can you limit this sharing?
<b>For our everyday business purposes</b> - such as to process your transactions, maintain our account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes</b> - to offer our products and services to you	No	We don't share
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes</b> - information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes</b> - information about your creditworthiness	No	We don't share
<b>For nonaffiliates to market to you</b>	No	We don't share

**Questions?**

Call toll-free (800) 338-8214 or go to [www.dpimc.com](http://www.dpimc.com)

## Who we are

Who is providing this notice?

Duff & Phelps Investment Management Co.

## What we do

How does DPIM protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does DPIM collect my personal information?

We collect your personal information, for example, when you:

- Open an account
- Seek advice about your investments
- Enter into an investment advisory contract
- Tell us about your investment or retirement portfolio
- Give us your contact information

Why can't I limit all sharing?

Federal law gives you the right to limit only:

- Sharing for affiliates' everyday business purposes- information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

## Definitions

**Affiliates**

Companies related by common ownership or control. They can be financial and nonfinancial companies.

- *Our affiliates include financial companies such as: Virtus Investment Partners, Inc.; Virtus Investment Advisers, Inc.; Virtus Alternative Investment Advisers, Inc.; VP Distributors, LLC; Kayne Anderson Rudnick Investment Management, LLC; Newfleet Asset Management, LLC; Virtus ETF Advisers LLC; Seix Investment Advisers LLC; Silvant Capital Management LLC; Ceredex Value Advisers LLC; Seix CLO Management LLC; Virtus Fund Advisers, LLC; Virtus Fund Services, LLC; Sustainable Growth Advisers, LP; NJF Investment Group, LLC.; Stone Harbor Investment Partners, LLC; Stone Harbor Investment Partners Limited; Stone Harbor Investment Partners PTE. LTD; Stone Harbor Investment Partners (UK) LLP; Westchester Capital Management, LLC and Westchester Capital Partners, LLC*

**Nonaffiliates**

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- *DPIM does not share with nonaffiliates so they can market to you*

**Joint Marketing**

A formal agreement between nonaffiliated financial companies that together market financial product or services to you.

- *DPIM doesn't jointly market*