



FACTS

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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: <ul style="list-style-type: none"> • Social Security number and investment experience • Account balances and assets • Risk tolerance and transaction history
How?	All financial companies need to share customer’s personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customer’s personal information; the reasons Duff & Phelps Investment Management Co. (“Duff & Phelps”) chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Duff & Phelps share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We do not share
For our affiliates’ everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates’ everyday business purposes— information about your creditworthiness	No	We do not share
For our affiliates to market to you	Yes	No
For nonaffiliates to market to you	No	We do not share

Questions?	Call (800)338-8214, or go to www.dpimc.com
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Who we are	
Who is providing this notice?	Duff & Phelps Investment Management Co., (“Duff & Phelps”)
What we do	
How does Duff & Phelps 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 Duff & Phelps collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • Open an account or give us your contact information • Seek advice about your investments • Enter into an investment advisory contract • Tell us about your investment or retirement portfolio
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only sharing for</p> <ul style="list-style-type: none"> • Affiliates’ everyday business purposes—information about your creditworthiness • Affiliates from using your information to market to you • Sharing for nonaffiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>
Definitions	
Affiliates	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>Our affiliates include companies such as: Ceredex Value Advisors LLC; Kayne Anderson Rudnick Investment Management, LLC; NFJ Investment Group LLC; SEIX CLO Management LLC; Seix CLO Management GP LLC; Silvant Capital Management LLC; Virtus International Fund Management Limited, Alphasimplex Group, LLC Sustainable Growth Advisers LP; Westchester Capital Management, LLC; Westchester Capital Partners, LLC; Virtus Alternative Investment Advisers, Inc.; Virtus ETF Advisers, LLC; Virtus Fixed Income Advisers, LLC; Virtus Fund Advisers, LLC; Virtus Fund Services, LLC; Virtus Global Partners PTE. Ltd.; Virtus Investment Advisers, Inc.; Virtus Investment Partners, Inc.; Virtus Investment Partners International Ltd.; Virtus Partners, Inc.; Virtus Shared Services, LLC; and VP Distributors, LLC.</p>
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <p>Duff & Phelps does not share with non-affiliates so they can market to you.</p>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <p>Duff & Phelps does not jointly market.</p>

For California Residents Only

In addition to our Privacy Policy, the below notice is provided solely to certain **California residents** who are clients of Duff & Phelps. To the extent that the California Consumer Privacy Act (“CCPA”), as amended by CPRA applies, you have the right to know what personal information we intend to collect or have collected about you and why. For clients of Duff & Phelps, this information is provided in our **Privacy Notice**, above.

The CCPA also provides you the right to request access to specific pieces of information we have collected from you. You have the right to request correction of inaccurate information that we maintain about you. You also can request that we delete personal information about you. You can contact our Compliance Department at (800)338-8214 or go to www.dpimc.com if you wish to make any of these requests. It is important to note, however, that the CCPA does not apply to all businesses, nor does it apply to personal information maintained by financial services firms that is covered under certain exemptions described in the CCPA, and as such, the CCPA will typically not apply to Duff & Phelps customers.

If we do not delete certain items of personal information because we have a legal right or obligation to retain that information, we will notify you of that. Further, if we do not delete certain items of personal information because we have a legal right or obligation to retain that data, we will delete that information at such later time that we no longer have a legal right or obligation to retain that information upon such a request.

At this time, we do not sell personal data or share personal data for purposes of cross-context advertising. We are not required under CCPA to provide information to you about our collection of your personal information or our sale or disclosure of personal information about you more than twice within a 12-month period. Additionally, we are permitted to refuse to honor unfounded or excessive repetitive requests to us or charge a reasonable administrative fee for honoring those requests, and in either case, will notify you of any such decision. We will not discriminate against you for making a rights requests under California law. You have the right to appeal any decision regarding your rights and can do that by contacting us as described above.