



DUFF & PHELPS

DTF Tax-Free Income 2028 Term Fund Inc.

DTF Tax-Free Income 2028 Term Fund Inc. Announces Dividends

CHICAGO, March 15, 2024 – The Board of Directors of DTF Tax-Free Income 2028 Term Fund Inc. (NYSE: DTF) (the “Fund”), a closed-end fund advised by Duff & Phelps Investment Management Co., today authorized the payment of dividends on the Fund’s common stock as follows:

<u>Cents Per Share</u>	<u>Ex-Dividend Date</u>	<u>Record Date</u>	<u>Payable Date</u>
3.25	April 12, 2024	April 15, 2024	April 30, 2024
3.25	May 14, 2024	May 15, 2024	May 31, 2024
3.25	June 17, 2024	June 17, 2024	June 28, 2024

The Fund estimates that the above dividends are likely to exceed the Fund’s net income and net realized capital gains; therefore, a portion of these dividends is likely to result in a return of capital. A return of capital may occur, for example, when some or all of the money that you invested is paid back to you. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with “yield” or “income.” The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of the fiscal year and may be subject to changes based on tax regulations. The Fund or your broker will send you a Form 1099-DIV for the calendar year that will tell you how to report these distributions for federal income tax purposes.

About the Fund

DTF Tax-Free Income 2028 Term Fund Inc. is a diversified closed-end 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 dpimc.com/df or call (800) 338-8214.

About the Investment Adviser

Duff & Phelps Investment Management Co., an affiliated manager of Virtus Investment Partners, Inc., began in 1932 as a fundamental research firm and has been managing assets since 1979. The firm seeks to provide specialty investment strategies that enhance client outcomes through active portfolio management and customized solutions, utilizing a process with values that include quality, reliability, and specialization. Investment strategies include U.S. and global real estate securities, global listed infrastructure, energy infrastructure, water, and clean energy.

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Source: DTF Tax-Free Income 2028 Term Fund Inc.

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