



DUFF & PHELPS

DTF Tax-Free Income 2028 Term Fund Inc.

DTF Tax-Free Income 2028 Term Fund Inc. Announces Retirement of Co-Portfolio Manager

CHICAGO, May 2, 2023 – DTF Tax-Free Income 2028 Term Fund Inc. (NYSE: DTF) (the “Fund”), a closed-end fund advised by Duff & Phelps Investment Management Co. (the “Investment Adviser”), today announced that Dusty L. Self will become the sole portfolio manager of the Fund when co-portfolio manager Ronald H. Schwartz, CFA, retires effective on June 15, 2023.

Ms. Self, co-portfolio manager of the Fund since June 30, 2022, has more than 30 years of experience focused on investment grade municipal strategies, including 12 years as a co-portfolio manager with Mr. Schwartz. She is a “dual hatted” employee of Duff & Phelps Investment Management Co. and Seix Investment Advisors¹, each of which is a subsidiary and affiliated manager of Virtus Investment Partners.

David D. Grumhaus, Jr., president and chief executive officer of the Fund, said, “Dusty’s extensive track record as a manager of investment grade municipal securities will continue to benefit the Fund’s shareholders. On behalf of management and the Board, I want to thank Ron for his service with the Fund and wish him well in his retirement.”

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 www.dpimc.com/dtf or call (800) 338-8214.

About the Investment Adviser

[Duff & Phelps Investment Management Co.](http://www.duffandphelps.com), an affiliated manager of [Virtus Investment Partners, Inc.](http://www.virtus.com), 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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¹ Seix Investment Advisors is a division of Virtus Fixed Income Advisers, LLC