



DUFF & PHELPS

**Utility and Infrastructure Fund Inc.**

NEWS RELEASE

FOR IMMEDIATE RELEASE

**For Further Information:**

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**Duff & Phelps Utility and Infrastructure Fund Inc.  
Discloses Sources of Distribution - Section 19(a) Notice**

CHICAGO, December 9, 2024 – The Board of Directors of [Duff & Phelps Utility and Infrastructure Fund Inc.](#) (NYSE: DPG), a closed-end fund advised by Duff & Phelps Investment Management Co., previously announced the following monthly distribution on September 19, 2024:

Per Share Amount	Ex-Date	Record Date	Payable Date
\$0.07	November 29, 2024	November 29, 2024	December 10, 2024

The Fund adopted a Managed Distribution Plan (the “Plan”) in 2015. Under the Plan, the Fund will distribute all available investment income to its shareholders, consistent with the Fund’s investment objective. If and when sufficient investment income is not available on a monthly basis, the Fund will distribute realized capital gains and/or return of capital to its shareholders in order to maintain the monthly \$0.07 per share distribution level.

The following table sets forth the estimated amounts of the Fund’s November monthly distribution to shareholders of record at the close of business on November 29, 2024 (ex-date November 29, 2024), payable December 10, 2024, together with the cumulative distributions paid from the first day of the fiscal year to this month end from the following sources. All amounts are expressed per share of common stock based on U.S. generally accepted accounting principles which may differ from federal income tax regulations.

Distribution Estimates  (Sources)	November 2024 (MTD)		Fiscal Year-to-Date (YTD)	
	Per Share Amount	Percentage of Current Distribution	Per Share Amount	Percentage of Current Distribution
Net Investment Income	\$ 0.037	52.8%	\$ 0.037	52.8%
Net Realized Short-Term Capital Gains	0.024	34.3%	0.024	34.3%
Net Realized Long-Term Capital Gains	0.009	12.9%	0.009	12.9%
Return of Capital (or other Capital Source)	0.000	0.0%	0.000	0.0%
<b>Total Distribution</b>	<b>\$ 0.070</b>	<b>100.0%</b>	<b>\$ 0.070</b>	<b>100.0%</b>

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As of October 31, 2024	
Average annual total return on NAV for the 5 years	5.38%
Annualized current distribution rate as a percentage of NAV <sup>(1)</sup>	6.56%
Cumulative total return on NAV for the fiscal year	39.57%
Cumulative fiscal year distributions as a percentage of NAV <sup>(1)</sup>	7.11%

<sup>(1)</sup> Calculated based on monthly rate of \$0.07 per share. Cumulative fiscal year distributions for the fiscal year ending October 31, 2024 are higher than the annualized current distribution rate due to a change in the distribution frequency from quarterly to monthly during the fiscal year.

The Fund will issue a separate 19(a) notice at the time of each distribution using the most current financial information available. You should not draw any conclusions about the Fund's investment performance from the amount of these distributions or from the terms of the Plan.

The amounts and sources of distributions reported in this notice are only estimates and are not being provided for tax reporting purposes. 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

Duff & Phelps Utility and Infrastructure Fund Inc. is a closed-end investment management company whose investment objective is to seek total return, resulting *primarily* from (i) a high level of current income, with an emphasis on providing tax-advantaged dividend income and (ii) growth in current income, and *secondarily* from capital appreciation. The Fund seeks to achieve these objectives by investing primarily in equities of domestic and foreign utilities and infrastructure providers. Under normal market conditions, the Fund will invest at least 80% of its total assets in dividend-paying equity securities of companies in the utility industry and the infrastructure industry. The utility industry is defined to include the following sectors: electric, gas, water, telecommunications, and midstream energy. The infrastructure industry is defined as companies owning or operating essential transportation assets, such as toll roads, bridges, tunnels, airports, seaports, and railroads. For more information, contact shareholder services at (866) 270-7598, by email at [duff@virtus.com](mailto:duff@virtus.com), or visit the DPG website, [dpimc.com/dpg](http://dpimc.com/dpg).

### About the Investment Adviser

Duff & Phelps Investment Management Co. is a boutique investment manager that specializes in listed real asset strategies for institutional and individual clients. An affiliated manager of Virtus Investment Partners, Inc. (NYSE: VRTS), the firm 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

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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. For more information visit [dpimc.com](http://dpimc.com).

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