

**PROXY INSTRUCTIONS FOR VIRTUS TOTAL RETURN FUND (“DCA”)**

Record date: April 8, 2016

Special Meeting Date: June 2, 2016

DEF 14A: <https://www.sec.gov/Archives/edgar/data/1310445/000157104916013819/t1600269.htm>

DEFC14A: <https://www.sec.gov/Archives/edgar/data/1310445/000150430416000167/defc14a.txt>

*Note: Bulldog Investors, LLC, the investment advisor for Special Opportunities Fund, Inc., intends to vote all other proxies for which it has discretionary voting authority for Mr. Dakos and for Proposal 2.*

**My (our) proxy voting instructions are as follows:**

1. ELECTION OF ONE TRUSTEE

[ ] FOR THOMAS F. MANN

[ ] FOR ANDREW DAKOS

2. A RECOMMENDATION THAT THE BOARD OF TRUSTEES PROMPTLY APPROVE AND, IF REQUIRED, SUBMIT TO SHAREHOLDERS FOR A VOTE, A PROPOSAL TO LIQUIDATE THE FUND.

FOR [ ]

AGAINST [ ]

ABSTAIN [ ]

I certify that as of the above record date, I beneficially owned (or had voting authority for) \_\_\_\_\_ common shares of Special Opportunities Fund, Inc.

\_\_\_\_\_  
Name(s)/Signature(s)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
email

\*Please complete, sign, and date this form and submit it no later than May 31, 2016 by email to [proxyinstructions@bulldoginvestors.com](mailto:proxyinstructions@bulldoginvestors.com) or by fax to (201) 556-0097.