



San Juan, Puerto Rico

FOR IMMEDIATE RELEASE

US Municipal & Income Fund, Inc. - Distribution/dividend information

US Municipal & Income Fund, Inc., an open-end management investment company registered as an investment company under the Puerto Rico Investment Companies Act, today announced that the Fund's Board of Directors has declared a dividend from net investment income of \$0.04170 (\$0.03282 exempt and \$0.00888 taxable) per share of common stock. The dividend is payable on 8/10/16 to common shareholders of record as of 7/29/2016 .

Under normal circumstances the Fund invests at least 20% of its total assets in securities issued by Puerto Rico issuers. Shares of common stock are sold exclusively to individuals who have their principal residence in Puerto Rico and to business organizations that have their principal office and place of business in Puerto Rico.

Portfolio Summary ¹		Characteristics	
PR Assets:	20.25%	Total Assets	\$175 million
PR Taxable Obligations	20.25%	Net Asset Value	\$11.09
		Leverage ²	38.25%
US Assets:	79.75%	Initial Public Offering Price (2013)	\$10.00
US Municipals	<u>79.75%</u>	June 2016 Dividend	\$0.04170
Total	100.00%	Initial Public Offering Yield ³	5.00%
		Avg. Last 12-Month Dividend	\$0.0417

Contact

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¹ The portfolio is actively managed and its composition will vary over time.

² As a percentage of total assets.

³ IPO yield is calculated by multiplying the current month's distribution by twelve and dividing by the initial offering price of \$10. NAV and yields may vary. Past performance is no guarantee of future results.