



U.S. Municipal & Income Fund, Inc.

September 27, 2016

Name of the Portfolio	Symbol	Bloomberg Ticker	NAV*
U.S. Municipal & Income Fund, Inc.	MFRCMI	USMIFCA	10.93

LAST DIVIDEND INFORMATION

Record Date	Payment Date	Gross Dividend Per Share	IPO Yield ¹	Current Yield ²
08/31/2016	09/12/2016	\$0.0417	5.004%	4.578%

For more information, go to:

- [Prospectus](#)
- [Holdings](#)
- [Press Release](#)

UBS Trust Company of Puerto Rico

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Shares of the U.S. Municipal & Income Fund, Inc. (the "Fund") are being offered for sale exclusively to Puerto Rico residents, by prospectus. The price of your Fund shares is based on the net asset value of the Fund. The Fund calculates net asset value on each business day, as of the close of the New York Stock Exchange (generally 4 p.m. New York Time).

* The net asset value of the Fund is based solely on the value of the assets in the Fund. Your price for selling Fund shares will be the net asset value of the Fund that is next calculated after the Fund accepts your order. The price to buy Fund shares will be the net asset value of the Fund per share that is next calculated after the Fund accepts your order plus the applicable sales charge. Your Financial Advisor or other selected securities dealer is responsible for making sure that your order is promptly sent to the Fund when shares are purchased in a manner other than through the automatic distribution reinvestment program.

¹ IPO Yield is calculated by multiplying the current month's distribution by twelve and dividing by the initial offering price of \$10.

² Current Yield is calculated by multiplying the current month's distribution by twelve and dividing by the current NAV.

This material is designed for informational purposes only and for current owners of Fund shares, who have already received a copy of the Fund prospectus. This material shall not constitute an offer to sell or solicitation of an offer to buy Fund shares. The Fund is a non-diversified investment company registered under the

Puerto Rico Investment Companies Act. The Fund's investment objective is to provide investors with current income, consistent with the preservation of capital. No assurance can be given that the Fund will achieve its investment objective. An investment in the shares offered by the Fund is designed primarily, and is suitable only, for long-term investors, and may not be suitable for all investors. Further, an investment in the Fund is not equivalent to an investment in the underlying securities of the Fund and investors in the shares should not view the Fund as a vehicle for trading purposes. The Fund's portfolio transactions with its affiliates will be executed pursuant to terms and conditions comparable to those under which the Fund would execute portfolio transactions with unrelated third parties in the ordinary course of its investment business. The Fund's prospectus includes a discussion of the Fund's investment objectives, risks (including risks associated with leverage and non-diversification), conflicts of interest, fees, expenses and other matters of interest. Please read the prospectus carefully before you invest or send money. For a copy of the prospectus, please contact your Financial Advisor or call 1-800-221-9825 or visit our website at www.ubs.com/prfunds. An investment in the Fund may lose value. A claim by a Fund investor against the Fund, its directors or officers will be subject to the jurisdiction of the Puerto Rico courts, and therefore arbitration proceedings will not be the sole forum to resolve any claims. The address of the Fund is 10th Floor, 250 Muñoz Rivera Avenue, San Juan, Puerto Rico 00918.