

## Dividend and Income Fund Releases Updated Fact Sheet

**MILLBROOK, NY - April 20, 2022** - [Dividend and Income Fund](#) (Stock Symbol: DNIF) (Net Asset Value Symbol: XDNIX) released today its updated fact sheet. Click [here](#) or go to [www.DividendandIncomeFund.com](http://www.DividendandIncomeFund.com) for details.

### About Dividend and Income Fund

Dividend and Income Fund, a diversified closed end management investment company, seeks to achieve its primary objective of high current income and secondary objective of capital appreciation by investing, under normal circumstances, at least 50% of its total assets in income generating equity securities. There is no assurance that the Fund's investment objectives will be attained.

From time to time, shares of the Fund may trade at a premium to net asset value (NAV) or a discount to NAV. During such periods when the Fund's NAV per share is above the market price, there may be an opportunity for investors to purchase shares of the Fund at a discount to their underlying value. The Fund's premium or discount to NAV may vary over time and shares of the Fund may subsequently be worth more or less than their original cost.

To learn more about the Fund visit [www.DividendandIncomeFund.com](http://www.DividendandIncomeFund.com). For Fund shareholder services, please call the Fund's transfer agent, American Stock Transfer & Trust Company, at 800-937-5449. Dividend and Income Fund is part of a fund complex which includes the [Midas Funds](#) and [Foxby Corp.](#)

*Past performance is no guarantee of future results. You should consider the investment objectives, risks, and charges and expenses of the Fund carefully before investing. The Fund's investment policies, management fees and other matters of interest to prospective investors may be found in its filings with the U.S. Securities and Exchange Commission ("SEC"), including its annual and semi-annual reports. To obtain a copy of the reports, please call us toll free at 855-411-6432 or download them at <http://dividendandincomefund.com/literature/>. Please read the reports carefully before investing.*

*Shares of closed end funds frequently trade at a discount from their NAV. This characteristic is a risk separate and distinct from the risk that the Fund's NAV has decreased in the past, and may decrease in the future, as a result of its investment activities and other events. Neither the Investment Manager nor the Fund can predict whether shares of the Fund will trade at, below, or above NAV. The risk of holding shares of the Fund that might trade at a discount is more pronounced for investors expecting to sell their shares in a relatively short period of time after acquiring them because, for those investors, realization of a gain or loss on their investments is likely to be more dependent upon the existence of a premium or discount than upon portfolio performance. The shares of the Fund are designed primarily for long term investors and should not be considered a vehicle for trading purposes. The NAV of the Fund's shares typically will fluctuate with price changes of the Fund's portfolio securities, and these fluctuations are likely to be greater in the case of a fund which uses leverage, as the Fund may from time to time. In the event that shares of the Fund trade at a premium to NAV, there is no assurance that any such premium will be sustained for any period of time and will not decrease, or that the shares of the Fund will not trade at a discount to NAV thereafter. The market price for the Fund is based on supply and demand which fluctuates daily based on many factors, such as economic conditions and global events, investor sentiment, and security-specific factors.*