



DFP ANNOUNCES INCREASED REGULAR MONTHLY DIVIDEND AND FFC, FLC AND DFP ANNOUNCE SPECIAL YEAR-END DIVIDENDS

PASADENA, CALIFORNIA – December 10, 2013

The Board of Directors of Flaherty & Crumrine Dynamic Preferred and Income Fund Incorporated (**NYSE: DFP**) today announced an increased monthly dividend rate. In addition, the Boards of Directors of Flaherty & Crumrine Preferred Securities Income Fund Incorporated (**NYSE: FFC**) and Flaherty & Crumrine Total Return Fund Incorporated (**NYSE: FLC**) today declared regular monthly dividends. All three funds declared a special year-end dividend to be paid in December.

The new regular monthly dividend rate for DFP will be \$0.16 per share, which equates to an annual dividend of \$1.92 per share. This new monthly dividend represents an increase of approximately 2.5% from the prior monthly dividend. In addition, shareholders will receive a special year-end dividend from net investment income of \$0.052 per share.

The regular monthly dividend rate for FFC will continue to be \$0.136 per share, which equates to an annual dividend of \$1.632 per share. In addition, shareholders will receive a special year-end dividend from net investment income of \$0.044 per share.

The regular monthly dividend rate for FLC will continue to be \$0.136 per share, which equates to an annual dividend of \$1.632 per share. In addition, shareholders will receive a special year-end dividend from net investment income of \$0.092 per share.

The December monthly dividend and the special year-end dividend will be paid on December 31, 2013 to holders of record of each fund's common stock on December 23, 2013. The expected ex-dividend date is December 19, 2013. The tax breakdown of all 2013 distributions will be available early next year, but at this point the funds anticipate that all dividends paid in 2013, including the special year-end dividend, will be taxable as income and not capital gains.

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Past performance is not indicative of future performance. To the extent any portion of the distribution is estimated to be sourced from something other than income, such as return of capital, the source would be disclosed on a Section 19(a)-1 letter located under the "News & Literature" section of the funds' website, www.preferredincome.com. A distribution rate that is largely comprised of sources other than income may not be reflective of a fund's performance.

Organized in 2003, FFC invests primarily in preferred securities with an investment objective of high current income consistent with preservation of capital. Also organized in 2003, FLC invests primarily in preferred and other income-producing securities with a primary investment objective of high current income and a secondary objective of capital appreciation. Organized in 2013, DFP invests primarily in preferred and other income-producing securities with an investment objective of total

return, with an emphasis on high current income. FFC, FLC and DFP are managed by Flaherty & Crumrine Incorporated, an independent investment adviser which was founded in 1983 to specialize in the management of portfolios of preferred and related securities. Flaherty & Crumrine also manages two other U.S. closed-end funds: Flaherty & Crumrine Preferred Income Fund (NYSE: PFD); and Flaherty & Crumrine Preferred Income Opportunity Fund (NYSE: PFO).

Destra Capital Investments LLC ("Destra"), the funds' provider of investor support services, is an independent fund distribution and servicing firm and registered broker dealer. As part of the investor support services it provides, Destra serves fund shareholders and the broader financial community. Destra is headquartered in Lisle, IL and employs approximately 30 wholesale fund distribution professionals located throughout the United States.