



PFD, PFO, FFC, FLC and DFP ANNOUNCE NOVEMBER DISTRIBUTIONS

PASADENA, CALIFORNIA – October 19, 2023

The Boards of Directors of Flaherty & Crumrine Preferred and Income Fund Incorporated (**NYSE: PFD**), Flaherty & Crumrine Preferred and Income Opportunity Fund Incorporated (**NYSE: PFO**), Flaherty & Crumrine Preferred and Income Securities Fund Incorporated (**NYSE: FFC**), Flaherty & Crumrine Total Return Fund Incorporated (**NYSE: FLC**) and Flaherty & Crumrine Dynamic Preferred and Income Fund Incorporated (**NYSE: DFP**) today announced that they have declared per share distributions for November 2023 as detailed below:

	November
PFD	\$0.0550
PFO	\$0.0450
FFC	\$0.0815
FLC	\$0.0835
DFP	\$0.1040
Payment Date	Nov. 30, 2023
Record Date	Nov. 22, 2023
Ex-Dividend Date	Nov. 21, 2023

The final determination of the source and tax status of all 2023 distributions will be made after the end of 2023 and will be provided on Form 1099-DIV in early 2024. To the extent any fund estimates that a monthly distribution would consist of anything other than net investment income, notices with more detailed information will be posted on its website.

Each fund's fiscal year ends on November 30, 2023. As in prior years, each fund expects to announce December and January distributions during the second week of December.

Website: www.preferredincome.com

Past performance is not indicative of future performance. An investor should consider the fund's investment objective, risks, charges and expenses carefully before investing.

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 "SEC Filings and News" section of the funds' website. The actual amounts and sources of the amounts for tax reporting purposes will depend upon a fund's investment performance during the remainder of its fiscal year and may be subject to change based on tax regulations. A distribution rate that is largely comprised of sources other than income may not be reflective of a fund's performance.

PFD, PFO and FFC invest primarily in preferred and other income-producing securities with an investment objective of high current income consistent with preservation of capital. 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. DFP invests primarily in preferred and other income-producing securities with an investment objective of total return, with an emphasis on high current income. PFD, PFO, 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 income-producing securities.

Contact:
Flaherty & Crumrine Incorporated
Chad Conwell, 626-795-7300