

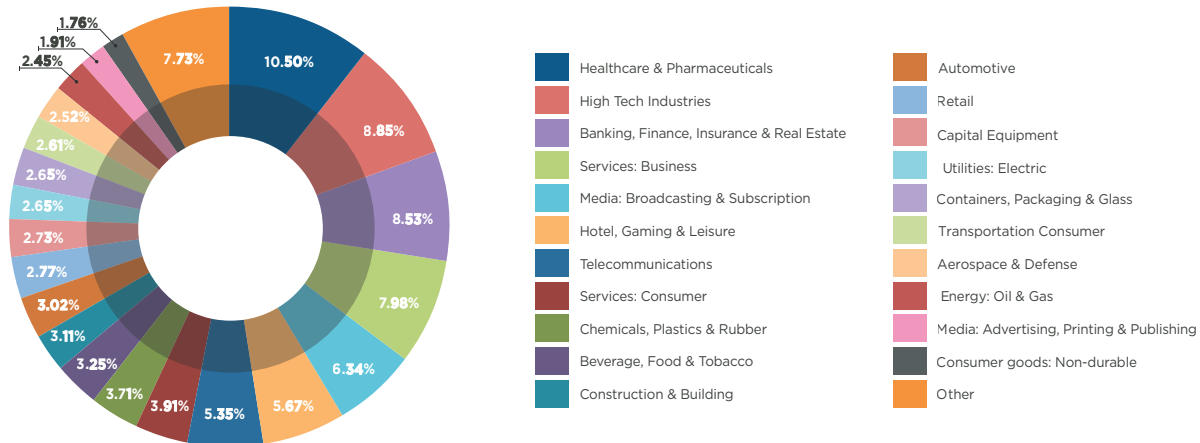
**CLASS I SHARE PRICE\*:** \$11.83

**DISTRIBUTION REINVESTMENT PRICE:** \$11.11

## INVESTMENT STRATEGY

The Fund intends to generate current income and, as a secondary objective, long-term capital appreciation by investing in at least 80% of total assets in securitized pools of senior secured loans and/or investing in senior secured loans in the primary or secondary markets.

## INDUSTRIES OF UNDERLYING SENIOR SECURED LOANS



## DISTRIBUTION RATE<sup>1</sup>

Annualized Distribution (\$) <sup>2</sup>	\$1.30
Annualized Distribution Rate (%)	10.99%
Cumulative Distributions Per Share (since inception)	\$10.12896
NII Distribution Coverage <sup>3</sup>	125%

## PORTFOLIO CHARACTERISTICS (ESTIMATED)<sup>4</sup>

Total Capital Raised**	\$702 million
Underlying Loans in Portfolio	2,430
Aggregate Balance of Underlying Loans	\$63.6 billion
Default Rate of Underlying Loans	2.19%

## KEY FACTS

<b>Inception Date:</b> May 9, 2013
<b>Offering Period:</b> 100 million shares or up to 18 months from the effective date of the current prospectus
<b>Distribution Frequency:</b> Monthly
<b>Portfolio Manager:</b> Prospect Capital Management, L.P.
<b>Minimum Investment:</b> \$1,000
<b>Redemption Policy:</b> Capped at DRP proceeds <sup>5</sup>

## PORTFOLIO LOOK-THROUGH: TOP 10 SENIOR SECURED LOAN ISSUERS BY EXPOSURE\*\*

Rank	Issuer	Industry	Percentage
1	Asurion	Banking, Finance, Insurance & Real Estate	0.80%
2	Altice SFRFP	Telecommunications	0.77%
3	CenturyLink	Telecommunications	0.73%
4	TransDigm	Aerospace and Defense	0.73%
5	American Airlines	Transportation: Consumer	0.64%
6	Cablevision Systems	Media: Broadcasting & Subscription	0.62%
7	Univision Communications	Media: Broadcasting & Subscription	0.53%
8	Dell Technologies	High Tech Industries	0.53%
9	Berry Plastics Group	Containers, Packaging & Glass	0.49%
10	Bass Pro Group	Retail	0.47%

Excludes newly issued transactions for which collateral data is not yet available.

Source: Intex

Investors should consider the investment objective and policies, risk considerations, charges and ongoing expenses of an investment carefully before investing. The prospectus and summary prospectus contains this and other information relevant to an investment in the fund. Please read the prospectus or summary prospectus carefully before you invest or send money. To obtain a prospectus, please contact your investment representative, PCS Sales Desk: 855.330.6594, Priority Income Fund, Inc.: 646.845.6059 or access our website at PriorityIncomeFund.com.

\* As of March 4, 2021. The public offering price, NAV and distribution reinvestment price are subject to change. Current Reinvestment Price: Stockholders' reinvested distributions will purchase shares at a price equal to 95% of the net offering price that shares are sold in the offering at the closing immediately following the distribution payment date.

\*\* Includes \$34.7 million from Stira merger.

**Not FDIC-Insured, Not Bank Guaranteed, May Lose Value**

## Past performance is neither indicative nor a guarantee of future results.

- 1 Distributions are not guaranteed. There is no assurance that distributions will be made or that any particular rate of distribution will be maintained. Distributions shown here include all regular and special distributions for the past two quarters.
- 2 The annualized distribution rate is based on the current offering price of a share class, and is calculated by annualizing the monthly common share distributions from December 2020 to February 2021 of \$0.3125 per share in aggregate, or \$1.25 per share on an annualized basis announced on November 17, 2020.
- 3 Trailing twelve months ended 12/31/20. This is an estimate and subject to change.
- 4 Data in this section is estimated and based on information compiled from Intex Solutions upon portfolio close at end of quarter and are subject to change.
- 5 The number of shares we intend on offering to repurchase in any calendar quarter we expect to be capped at the number of shares we are able to repurchase with the cash retained as a result of issuing shares through our distribution reinvestment plan to those shareholders electing to receive their distributions in the form of additional shares.

## Important Risk Factors to Consider

An investment in shares of Priority Income Fund, Inc. (the "Fund") involves substantial risk and may result in the loss of principal invested. This Fund may not be suitable for all investors. You should carefully read the information found in the Fund's prospectus, including the "Risk Factors" section, before deciding to invest in the Fund's shares. These risks include:

- Absence of a public market for these securities
- Limited operating history
- The Adviser's lack of experience managing a registered closed-end fund
- Limited liquidity and lack of transferability
- Reinvestment risk
- Risks related to failing to qualify as a regulated investment company for U.S. federal income tax purposes
- Exposure to leveraged credit risk and interest rate risk
- Risks associated with lending activities, including underlying borrower fraud
- Non-investment grade debt involves a greater risk of default and higher price volatility than investment grade debt.
- Absence of investments identified for acquisition
- Payment of significant fees to the Fund's Adviser and its affiliates
- Potential uncertainty as to the value of the Fund's assets
- Potential conflicts of interest
- Risk that the net offering price per share will not reflect the Fund's net asset value
- Risk that the purchase price paid by you may be higher than a prior purchase price per share and therefore you may receive a smaller number of shares
- Risk of significant leverage within the Fund and collateralized loan obligations ("CLOs")
- Potential interruption and deferral of cash flow
- No assurance that distributions will be made or that any particular rate of distribution will be maintained
- Distributions to stockholders may be funded from expense support payments provided by the Adviser that are subject to repayment to the Adviser if certain conditions are met.
- Distributions may not be based on investment performance and may not continue in the future. The reimbursement of these payments to the Adviser (if any such reimbursements are made) would reduce the future distributions to which investors would otherwise be entitled.
- Lack of diversification in assets of the Fund until significant funds have been raised
- Risk that the Fund's operating results will be affected by economic and regulatory changes that have an adverse impact on the Fund's investments
- Unforeseen increases in operating and capital expenses
- Lack of availability of due diligence information
- Risk related to the fact that the assets of the Fund are intended to be concentrated in senior secured loans and CLOs
- Risk that the Fund will not achieve its investment objectives if it does not raise sufficient capital
- The Fund will not be a diversified investment fund for purposes of the 1940 Act.

These and other risks may impact the Fund's financial condition, operating results, returns to its investors, and ability to make distributions as stated in the Fund's prospectus.

Portfolio information is as of September 30, 2020.

This material contains forward-looking statements relating to the business and financial outlook of Priority Income Fund, Inc. that are based on the Fund's current expectations, estimates, forecasts, and projections, and are not guarantees of future performance. Actual results may differ materially from those expressed in these forward-looking statements, and you should not place undue reliance on any such statements. A number of important factors could cause actual results to differ materially from the forward-looking statements contained in this material. Such factors include those listed above, and those described in the "Risk Factors" section of the Fund prospectus. Forward-looking statements in this material speak only as of the date on which such statements were made, and the Fund undertakes no obligation to update any such statements that may become untrue because of subsequent events.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED ANY OFFERING OF PRIORITY INCOME FUND, INC. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**This material is not intended to be a recommendation or investment advice, does not constitute a solicitation to buy or sell securities, and is not provided in a fiduciary capacity. The information provided does not take into account the specific objectives or circumstances of any particular investor, or suggest any specific course of action. Investment decisions should be made based on an investor's objectives and circumstances and in consultation with his or her advisors.**



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