

New York, April 11, 2016

# Media Release

## FOR IMMEDIATE RELEASE

### Managed High Yield Plus Fund Inc. – Dividend declaration and updated price and yield information

Managed High Yield Plus Fund Inc. (the "Fund") (NYSE: HYF), a closed-end management investment company, today announced that the Fund's Board of Directors has declared a dividend from net investment income of \$0.0095 per share. The dividend is payable on April 29, 2016 to shareholders of record as of April 21, 2016. The ex-dividend date is April 19, 2016.

The Fund seeks high income and, secondarily, capital appreciation, primarily through investments in lower-rated, income producing debt and related equity securities.

#### Characteristics as of March 31, 2016\*

Net Asset Value per share	\$1.84
Market Price per share	\$1.78
NAV Yield	6.20%
Market Yield	6.40%

\* Net asset value (NAV), market price and yields will fluctuate. NAV yield is calculated by multiplying the current month's dividend by 12 and dividing by the month-end net asset value. Market yield is calculated by multiplying the current month's dividend by 12 and dividing by the month-end market price.

**Important Note:** As previously announced in a press release issued on October 13, 2015, based upon the recommendation of UBS Asset Management (Americas) Inc., the Fund's investment manager, the Fund's Board of Directors determined that liquidation and dissolution of the Fund is in the best interests of the Fund's shareholders. A proposed plan of liquidation will be submitted for the approval of the Fund's shareholders at a special meeting of shareholders, to be held in April 2016. If the shareholders approve the proposed plan, the liquidation and dissolution of the Fund will take place as soon as reasonably practicable, but in no event later than December 31, 2016 (absent unforeseen circumstances).

Any performance information reflects the deduction of the Fund's fees and expenses, as indicated in its shareholder reports, such as management fees, custody fees, exchange listing fees, etc. It does not reflect any transaction charges that a shareholder may incur when (s)he buys or sells shares (e.g., a shareholder's brokerage commissions).

**Investing in the Fund entails specific risks, such as interest rate risk, the greater credit risks inherent in investing primarily in lower-rated, higher-yielding bonds as well as the increased risk of using leverage (that is, borrowing money to invest in additional portfolio securities). Further detailed information regarding the Fund, including a discussion of principal objectives, principal investment strategies and principal risks, may be found in the fund overview located at**



<http://www.ubs.com/closedendfundsinfo>. You may also request copies of the fund overview by calling the Closed-End Funds Desk at 888-793 8637.

**Contact**

UBS Asset Management

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