

Press Release

FOR IMMEDIATE RELEASE

For stockholder inquiries:

BNY Mellon Shareowner Services – (877) 437-3938

For media inquiries:

Kim Isaacson – (517) 367-4292 or (800) 565-9044 x 24292

MONTGOMERY STREET INCOME SECURITIES, INC. ANNOUNCES CHANGE OF INVESTMENT ADVISER

SAN FRANCISCO – (February 11, 2010) – Montgomery Street Income Securities, Inc. (NYSE: MTS) (the “Fund”) announced today that effective March 15, 2010 Pacific Investment Management Company LLC (“PIMCO”) will become the investment adviser of the Fund. PIMCO will succeed Hartford Investment Management Company as the Fund’s investment adviser. Jackson Fund Services, a division of Jackson National Asset Management, LLC will continue as the administrator of the Fund.

PIMCO, based in Newport Beach, California, managed approximately \$1 trillion in total assets as of December 31, 2009 and is one of the world's largest fixed income managers, with a presence in every major global bond market. PIMCO is a separate and autonomous subsidiary of Allianz SE, a global financial services company based in Germany.

The Board of Directors of the Fund has approved an interim contract with PIMCO that will begin on March 15, 2010 and will continue until the earlier of August 11, 2010 or the date a definitive contract is approved by stockholders. The Fund intends to present a definitive contract with PIMCO for approval by stockholders at the Fund’s Annual Meeting of Stockholders currently scheduled for July 8, 2010. Proxy materials will be sent to stockholders in advance of the Annual Meeting.

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The Fund is a closed-end diversified management investment company whose primary investment objective is to seek as high a level of current income as is consistent with prudent investment risks, from a diversified portfolio primarily of debt securities. The Fund’s shares are traded on the New York Stock Exchange under the symbol MTS.

Closed-end funds, unlike open-end funds, are not continuously offered. There is generally a one-time public offering and, once issued, shares of closed-end funds are sold

in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to net asset value.

The price of the Fund's shares is determined by a number of factors, several of which are beyond the control of the Fund. Therefore, the Fund cannot predict whether its shares will trade at, below or above net asset value.

Investments in funds involve risk. Yields and market values will fluctuate. Investing in foreign markets presents certain unique risks not associated with domestic investments, such as currency fluctuations, political and economic changes and market risks. Additionally, the Fund invests in lower-quality and non-rated securities, which present greater risks of loss of principal and interest than higher-quality securities. All of these factors may result in greater share price volatility.

This announcement is not an offer to purchase or the solicitation of an offer to sell shares of the Fund, a prospectus, a circular or representation intended for use in the purchase or sale of Fund shares, or a proxy solicitation.

**NOT FDIC/NCUA INSURED MAY LOSE VALUE NO BANK GUARANTEE
NOT A DEPOSIT NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**