

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

HMS Income Fund, Inc.
(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Explanatory Note

The following was distributed by Hines Securities, Inc. to certain advisers of HMS Income Fund, Inc. on July 1, 2020 by email.

From: Hines Securities, Inc.
Subject: HMS Income Fund Update

HMS Income Fund



Notice

Update to HMS Income Fund Distribution and Fund Management

Learn more on how the management team is working hard to manage the portfolio in the COVID-19 era and positioning the fund for a future liquidity event.

On July 1, HMS Income Fund ("HMS" or "the Fund") filed in a [Form 8-K](#) with the SEC announcing that after achieving 31 consecutive quarters of maintaining an annual distribution rate of 7% or more,¹ we, like certain other funds, have decided to temporarily suspend distributions at this time. HMS is taking this action to ensure we have adequate cash to operate our business in an effort to preserve the integrity of the Fund and the long-term returns for our shareholders.

The Fund also filed its preliminary [proxy statement](#) with the SEC on July 1. It includes a proposal for shareholder approval of a new advisory agreement which would have the subsidiary of Main Street Capital Corporation that currently serves as the Fund's sub-advisor ("Main Street") become the sole investment adviser of the Fund.

We invite you to review the following resources related to these announcements by clicking the buttons below.

[On-Demand Update Webcast](#)

[Shareholder Letter](#)

If you have additional questions, please reach out to your territory team, or [submit a question here](#) and someone will get with you in 24 to 48 hours.

For more information, contact your Hines Securities Regional Director or Internal Sales Consultant at 888.446.3773.

Hines

¹Rate is dependent upon your client's investment timing.

HMS Income Fund is closed to new investors.

Hines Securities, Inc., Member [FINRA/SIPC](#), was the dealer manager for HMS Income Fund's public offerings. For more information, call 888.446.3773 or visit hinessecurities.com/hmsincomefund

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