

News Announcement

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PACHOLDER HIGH YIELD FUND ANNOUNCES AVAILABILITY OF ADDITIONAL PORTFOLIO INFORMATION

CINCINNATI – (BUSINESS WIRE) -- The Pacholder High Yield Fund, Inc. (AMEX:PHF) issued its semi-annual report to shareholders on August 29, 2007. The report contains additional information about the availability of portfolio information on the Fund’s website at www.phy-hy.com. No sooner than 10 calendar days after the end of each month (beginning no sooner than September 2007), the Fund will post a fact sheet on its website that includes information concerning the Fund’s top ten holdings as of the last day of each month as well as certain other fund facts and statistical information.

In addition, the semi-annual report includes additional information concerning the Fund’s portfolio management team. As indicated in the report, William J. Morgan of J.P. Morgan Investment Management Inc., the Fund’s investment adviser (“JPMIM”), continues to serve as the lead portfolio manager for the Fund, a role he assumed in June 2000. In addition, the report also lists James P. Shanahan, Jr., managing director, and James E. Gibson, vice president, of JPMIM, respectively, as part of the portfolio management team. Mr. Shanahan serves as a portfolio manager for the Fund focusing primarily on investments in distressed debt. Mr. Gibson is primarily responsible for trading on behalf of the Fund. Like Mr. Morgan, Mr. Shanahan and Mr. Gibson have been part of the portfolio management team for the Fund since 1988.

The Fund is a closed-end diversified management investment company with a leveraged capital structure. Its investment objective is to provide a high level of total return through current income and capital appreciation. Under normal circumstances, the Fund invests at least 80% of the value of its assets in high yield securities. The Fund invests primarily in fixed income securities of domestic companies. The Fund’s common stock is traded on the American Stock Exchange under the symbol “PHF”.