

For immediate release

High Income Securities Fund Declares Dividend

New York, December 7, 2018—High Income Securities Fund (NYSE: PCF) (the “Fund”) today announced that the Fund’s Board of Trustees (the “Board”) has declared a cash dividend of \$0.41403 per share, which the Fund estimates will consist entirely of short term capital gains, and will be payable on December 31, 2018 to common stockholders of record as of the close of business on December 19, 2018

The final determination of the sources of all distributions in 2018 will be made after year-end and may vary from the estimated amounts provided above.

Periodically updated information on the Fund can be obtained by visiting the Fund’s website at www.highincomesecuritiesfund.com.

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