

The High Income Securities Fund Announces Results of Tender Offer

New York, March 19, 2019—The High Income Securities Fund (NYSE: PCF) (the “Fund”) today announced that its offer to purchase up to 55% of its outstanding shares (or approximately 7,111,696 shares) for cash at 99% of the per share net asset value (“NAV”) as determined at the close of the regular trading session of the New York Stock Exchange on March 18, 2019 expired at 5:00 p.m., Eastern Time on March 18, 2019. Based on information provided by Broadridge, Inc., the depository for the offer, a total of 7,365,350 shares or approximately 56.96% of the Fund’s outstanding shares were validly tendered. As the total number of shares tendered exceeds the number of shares the Fund offered to purchase and in accordance with the rules of the Securities and Exchange Commission allowing the Fund to purchase additional shares not to exceed 2% of the outstanding shares (approximately 258,607 shares) without amending or extending the offer, the Fund has elected to purchase all shares tendered at a price of \$9.25 per share (99% of the NAV of \$9.34).

For information, please contact: U.S. Bancorp Fund Services, LLC (1-888-898-4107).