

## High Income Securities Fund Announces Monthly Distributions

**New York, July 19, 2019**—High Income Securities Fund, Inc. (NYSE: PCF) (the “Fund”) today announced that, as long as the Fund continues to be a registered investment company, it intends, for the remainder of 2019, to make monthly distributions at an annual rate of at least 6% (or 0.5% per month), based on the net asset value (NAV) of the Fund’s common shares as of June 28, 2019. For the year 2020, as long as the Fund continues to be a registered investment company, it intends to make monthly distributions at an annual rate of at least 6%, based on the NAV of the Fund’s shares as of the last business day of 2019.

The first two monthly distributions are as follows:

<u>Month</u>	<u>Distribution</u>	<u>Record Date</u>	<u>Payable Date</u>
August	\$0.048	August 15, 2019	August 30, 2019
September	\$0.048	September 19, 2019	September 30, 2019

To the extent that sufficient investment income is not available on a monthly basis, the distributions may include return of capital. No conclusions should be drawn about the Fund’s investment performance from the amount of the distributions.

The Fund will issue a notice to stockholders that will provide an estimate of the composition of each distribution. For tax reporting purposes the actual composition of the total amount of distributions for each year will continue to be provided on a Form 1099-DIV issued after the end of the year.

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