

High Income Securities Fund Announces Increase in Monthly Distributions

New York, December 16, 2019 - High Income Securities Fund, Inc. (NYSE: PCF) (the “Fund”) previously announced that, as long as the Fund continues to be a registered investment company, it intends to make monthly distributions of at least 6% per annum. Beginning in January 2020, the Fund intends to make monthly distributions at an annual rate of at least 10% (or 0.8333% per month), based on the net asset value (NAV) of the Fund’s common shares as of the last business day of 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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