PROXY INSTRUCTIONS FOR VOYA PRIME RATE TRUST (PPR)

Record date: April 25, 2020 Meeting Date: July 9, 2020

MANAGEMENT'S DEFC 14A:
https://www.sec.gov/Archives/edgar/data/826020/000168386320009203/f5561d1.htm

SABA'S DEFC 14A: https://www.sec.gov/Archives/edgar/data/826020/000121465920004168/p20-1033defc14a.htm

Note: This is expected to be a contested meeting. Bulldog Investors, LLC, an affiliate of High Income Securities Fund Trustees Phillip Goldstein, Andrew Dakos, and Rajeev Das, intends to vote all other proxies for which it has discretionary voting authority for Saba's slate of trustees and for Proposals 2 and 3.

My (our) proxy voting instructions are as follows:

(INSTRUCTIONS: Mark voting instructions by placing an "x" in the appropriate [ ].)

1. ELECTION OF TRUSTEES

MANAGEMENT'S SLATE (Colleen D. Baldwin, John V. Boyer, Patricia W. Chadwick, Martin J. Gavin, Joseph E. Obermeyer, Sheryl K. Pressler, Dina Santoro, Christopher P. Sullivan) [ ]

SABA'S SLATE (Aditya Bindal, Peter Borish, Karen Caldwell, Charles Clarvit, Ketu Desai, Kieran Goodwin, Andrew Kellerman, Neal Nellinger) [ ]

2. TERMINATION OF THE MANAGEMENT AGREEMENT BETWEEN THE FUND AND VOYA INVESTMENTS, LLC, AS AMENDED AND RESTATED ON MAY 1, 2015 AND ALL OTHER ADVISORY AND MANAGEMENT AGREEMENTS BETWEEN THE FUND AND VOYA INVESTMENTS, LLC.

   FOR [ ] AGAINST [ ] ABSTAIN [ ]

3. TO REQUEST THAT THE BOARD CONSIDER AUTHORIZING A SELF-TENDER OFFER FOR 40% OF THE OUTSTANDING SHARES OF THE FUND AT OR CLOSE TO NET ASSET VALUE.

   FOR [ ] AGAINST [ ] ABSTAIN [ ]

I certify that as of the above record date, I beneficially owned (or had voting authority for) _____ common shares of High Income Securities Fund.

_____ _____
Name(s)/Signature(s) Date

_____ _____
Phone Number email

*Please complete, sign, and date this form and submit it no later than July 6, 2020 by email to proxyinstructions@bulldoginvestors.com or by fax to (201) 556-0097.