

High Income Securities Fund Announces Expiration of Rights Offering

New York, October 27, 2021 -- High Income Securities Fund (“the Fund”) (NYSE: PCF) announced today that its non-transferable rights offering to purchase additional shares of its common stock expired on October 22, 2021. The total number of shares to be issued to subscribing Rights Holders is 8,042,590.

The Subscription Price was \$8.36. Since the Subscription Price is lower than the Estimated Subscription Price of \$8.77, refunds will be made to those Rights Holders that elected to receive a refund of such excess amount. All other subscribing Rights Holders will receive additional shares of the Fund for such excess amount.

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