

High Income Securities Fund Announces Special Meeting

September 16, 2024 -- High Income Securities Fund (the “Fund”) (NYSE: PCF) announced today that a special meeting of shareholders will be held on Friday, October 18, 2024 at 10:30 am at the office of Bulldog Investors, LLP, 250 Pehle Avenue, Suite 708, Saddle Brook, NJ 07663 to consider, among other things, (1) the Fund entering into an investment advisory agreement with Bulldog Investors, LLP, and (2) changes to the Fund’s investment strategies and fundamental policies in order to expand the types of investments the Fund can make and to increase the Fund’s ability to pursue attractive investment opportunities. Shortly after the special meeting is held, the Fund’s Board of Trustees intends to authorize a tender offer by the Fund to purchase at least (a) 90% of the number of shares issued in the rights offering that concluded on August 9, 2024 if the proposals are adopted, or (b) 60% of the number of shares issued in the rights offering if the proposals are not adopted, at a price of at least 98% of NAV.

Only shareholders of record as of Friday, August 23, 2024 will be entitled to vote at the special meeting. The Board urges shareholders that do not plan to attend the meeting to promptly vote by proxy in order to minimize the cost to the Fund of soliciting additional proxies in the event a quorum is not reached and the meeting is adjourned.

The full details of the proposals to be considered at the special meeting are included in the Definitive Proxy Statement, which was filed by the Fund with the SEC on September 13, 2024 and is available at www.sec.gov. Shareholders should carefully read the Definitive Proxy Statement because it contains important information about the special meeting and the proposals.

The foregoing does not constitute a tender offer or an offer to purchase any shares of the Fund. Any such offer will be made pursuant to separate tender offer materials complying with the requirements of Section 13(e) of the Securities Exchange Act of 1934, as amended and Rule 13e-4 thereunder.

For more information, please call InvestorCom, the Fund’s information agent, at (877) 972-0090.