(December 2017 Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) 1 Issuer's name High Income Securities Fund 04-6562068 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Thomas Antonucci tantonucci@bulldoginvestors.com 6 Number and street (or P.O. box if mail is not delivered to street address) of contact 7 City, town, or post office, state, and ZIP code of contact Saddle Brook, NJ 07663 250 Pehle Avenue, 7th Floor 8 Date of action 9 Classification and description 08/31/2024 Non-Taxable Return of Capital 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) PCF 42968F108 N/A Organizational Action Attach additional statements if needed. See back of form for additional questions. Part II Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► During their fiscal year ending 8/31/24, High Income Securities Fund (PCF) declared monthly dividends that included a non-taxable return of capital. Please reference the attached sheet for details relating to the date of action. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis For the dividends from January through August noted above, 34.37% of each such dividend was a return of capital in accordance with IRS Section 301(c)(2). Accordingly, the shareholder would reduce each share of their tax cost basis in the PCF stock by the portion of each distribution determined to be non-taxable return of capital. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The cost basis of the shareholders of record for each dividend noted above is lowered by the per share return of capital amount disclosed in the attachment. The rate was determined in accordance with IRC Section 301 and Section 316.

Par	t II	C	Organizational Action (continued)						
17	List t	the a	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tr	eatment is based ▶	IRC §301, §302 and §316			
18	Can a	any	resulting loss be recognized? ► No loss	can be recognized by the shareholders	of each dividend	noted above for the			
			eturn of capital distribution received.						
			any other information necessary to implem n the shareholder's 2024 1099-DIV state	nent the adjustment, such as the reportable	e tax year ▶ <u>The in</u>	formation provided above will			
<u>be rei</u>	necte	su o	THE SHALEHOIDE S 2024 1077-DIV State	errent, box 3.					
	Ur	nder	penalties of periury. I declare that I have exam	nined this return, including accompanying sched	lules and statements.	and to the best of my knowledge and			
	be	nder penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge an elief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.							
Sign									
Here	Signa		ature ► Signed Copy Maintained by Taxpayer Date ► 2/14			25			
<u></u>			our name ► Print/Type preparer's name	Preparer's signature	Title ► Date	Observice PTIN			
Paid			26 - 10 - 10 - 10 - 10 - 10 - 10 - 10 - 1			Check if self-employed			
Prep Use			Firm's name			Firm's EIN ▶			
		'y	Firm's address ▶			Phone no.			
Send	Form	1 893	937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054						

High Income Securities Fund

04-6562068

Date of Action: 8/31/2024

Record Date	Ex-Dividend Date	Payable Date	Total Dividend	Return of Capital
1/22/2024	1/19/2024	1/31/2024	0.06220000	0.02137938
2/20/2024	2/16/2024	2/29/2024	0.06220000	0.02137938
3/20/2024	3/19/2024	3/28/2024	0.06220000	0.02137938
4/19/2024	4/18/2024	4/30/2024	0.06220000	0.02137938
5/21/2024	5/20/2024	5/31/2024	0.06220000	0.02137938
6/18/2024	6/18/2024	6/28/2024	0.06220000	0.02137938
7/17/2024	7/17/2024	7/31/2024	0.06220000	0.02137938
8/21/2024	8/21/2024	8/30/2024	0.06220000	0.02137938