

## **TOTAL RETURN SECURITIES FUND PORTFOLIO SNAPSHOT**

Press Release – For Immediate Release

New York, New York—June 4, 2025

As previously announced, on February 21, 2025, stockholders of Total Return Securities Fund (f/k/a The Swiss Helvetia Fund, Inc.) (the “Fund”) (NYSE: SWZ) approved the following: (1) an investment advisory agreement between the Fund and Bulldog Investors, LLP (which was effective March 31, 2025); (2) replacement of the Fund’s fundamental investment objective of capital appreciation by investing in equity and equity-linked securities of Swiss companies with a non-fundamental investment objective of providing long-term total return; and (3) changes to the Fund’s fundamental investment restrictions in order to expand the types of investments the Fund can make to meet its new investment objective. Also, as previously announced, the Fund’s Board of Directors subsequently authorized (1) the sale of substantially all of the Fund’s portfolio securities, and (2) a special cash distribution (consisting substantially or entirely of long-term capital gains) of \$3.00 per share on April 14, 2025 to record holders as of April 3, 2025.

In response to requests from several shareholders to provide information about the Fund’s current portfolio during this transitional phase, the Fund has elected to provide the following breakdown of its portfolio as of Friday, May 30, 2025:

Swiss Public Securities = 31.8%  
Swiss Non-Public Securities = 2.2%  
U.S. Public Securities = 15.7%  
Cash and Cash Equivalents = 50.3%

Total Net Assets = \$92.4 million

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