

TOTAL RETURN SECURITIES FUND PROVIDES DETAILS ABOUT RIGHTS OFFERING AND SUBSEQUENT TENDER OFFER

Press Release – For Immediate Release

New York, New York—November 3, 2025

On October 23, 2025, Total Return Securities Fund (f/k/a The Swiss Helvetia Fund, Inc.) (the “Fund”) (NYSE: SWZ) filed a registration statement with the Securities and Exchange Commission (the “SEC”) in connection with the issuance of one non-transferable right to the holders of record of each share of the Fund’s common stock held on November 14, 2025 to purchase one additional share of the Fund’s common stock at a subscription price of 85% of the net asset value (“NAV”) per share of the Fund’s common stock on the expiration date of December 5, 2025 (unless extended). Rights holders that fully exercise their rights will also be entitled to subscribe, subject to certain limitations set forth in the registration statement (which is available on the SEC’s website at www.sec.gov) and subject to allotment, for additional shares of common stock that are not subscribed for by other rights holders.

As previously announced, the Board intends to authorize a tender offer to commence as soon as practicable after completion of the rights offering to purchase between 15% and 30% of the Fund’s outstanding shares (depending on the results of the rights offering) at a price of at least 98% of NAV, as determined following completion of the tender offer.

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A registration statement on Form N-2 related to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell shares of the Fund’s common stock. No tender offer for the outstanding shares of our common stock has commenced. If any tender offer is commenced, the Fund will file a Tender Offer Statement on Schedule TO with the SEC related to the tender offer. The Tender Offer Statement (including an Offer to Purchase, a related Letter of Transmittal and other tender offer documents) will contain important information, including the terms and conditions of the tender offer, that should be read carefully before any decision is made with respect to the tender offer. Stockholders will be able to obtain these documents free of charge, when they become available, from the SEC’s website (www.sec.gov) or the Fund’s current website (www.totalreturnsecuritiesfund.com).