THE SWISS HELVETIA FUND, INC. DECLARES
QUARTERLY DISTRIBUTION OF $0.1404 PER SHARE

Press Release – For Immediate Release

New York, New York—June 10, 2020

The Swiss Helvetia Fund, Inc. (NYSE: SWZ), a non-diversified registered closed-end investment company (the "Fund"), announced today a quarterly distribution of $0.1404 per share of the Fund's common stock pursuant to the Fund's managed distribution plan (the "Plan"). The distribution is subject to the following ex-dividend, record and payment dates:

Ex-Dividend Date: June 19, 2020
Record Date: June 22, 2020
Payment Date: June 29, 2020

Pursuant to the Plan, the Fund's Board of Directors has approved the quarterly distribution of a fixed amount of $0.1404 per share of the Fund's common stock. The primary purpose of the Plan is to provide the Fund's stockholders with a more consistent, but not guaranteed, fixed minimum rate of distribution on a regular, quarterly basis. The Plan also may have the effect of narrowing the discount to net asset value per share at which the Fund's shares trade.

Distributions under the Plan may consist of net investment income, net realized short-term capital gains, net realized long-term capital gains and, to the extent necessary, return of capital (or other capital sources). With each distribution that does not consist solely of net investment income, the Fund will issue a notice to stockholders and an accompanying press release that will provide detailed information regarding the amount and composition of the distribution, as well as certain other related information. The Fund expects to issue any such notice and press release on or about the distribution payment date.

The amounts and sources of distributions reported in each notice will be estimated, are likely to change over time and are not provided for tax reporting purposes. The actual amounts and sources of the amounts for accounting and tax reporting purposes will depend upon the Fund's investment experience during its full fiscal year and may be subject to changes based on tax regulations. The Fund will send each stockholder a Form 1099-DIV for the calendar year that will tell stockholders how to report distributions for federal income tax purposes.

The current distribution amount of $0.1404 per share of the Fund's common stock equates to an annualized distribution rate of 6.00% based on the Fund's net asset value per share, or NAV, as of October 31, 2019. The annualized rate is expected to change over time as the Fund's NAV varies. The Board will review periodically the terms of the Plan, including at least annually, to determine whether to adjust the amount or the calculation of the distribution rate, which may be affected by numerous factors, including changes in realized and projected market returns, Fund performance and other factors. The Board may amend the terms of the Plan or terminate the Plan at any time without prior notice to the Fund's stockholders. The amendment or termination of the Plan could have an adverse effect on the market price of the Fund's shares of common stock.

Unless a stockholder has otherwise elected, distributions declared pursuant to the Plan will be reinvested automatically in shares of the Fund's common stock as provided in the Fund's automatic dividend reinvestment plan.

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About The Swiss Helvetia Fund, Inc.

The Fund (www.swzfund.com) is a non-diversified, closed-end investment company seeking long-term capital appreciation through investment in equity and equity-linked securities of Swiss companies. Its shares are listed on the NYSE under the symbol "SWZ." The Fund seeks to achieve its investment objective by investing generally in Swiss equity and equity-linked securities that are traded on a Swiss stock exchange, traded at the pre-bourse level of one or more Swiss stock exchanges, traded through a market maker or traded over the counter in Switzerland. The Fund also may invest in Swiss equity and equity-linked securities of Swiss companies that are traded on other major European stock exchanges.

Closed-end funds, unlike open-end funds, are not continuously offered. Typically, shares of closed-end funds are sold in the open market through a stock exchange. Shares of closed-end funds frequently trade at a discount to net asset value. The price of the Fund's shares is determined by a number of factors, several of which are beyond the control of the Fund. Therefore, the Fund cannot predict whether its shares will trade at, below or above net asset value.

The Fund is managed by Schroder Investment Management North America Inc.

About Schroder Investment Management North America Inc.

Schroder Investment Management North America Inc. and Schroder Investment Management North America Limited, investment advisors registered with the U.S. SEC, are units of Schroders plc (SDR.L), a global asset management company with approximately $583 billion in assets under management as of March 31, 2020. Schroder's clients include major financial institutions including banks and insurance companies, as well as local and public authorities, public and private pension funds, endowments and foundations, intermediaries and advisors, as well as high net worth individuals and retail investors. The firm has built one of the largest networks of offices of any dedicated asset management company with more than 500 portfolio managers and analysts covering the world's investment markets, offering a comprehensive range of products and services.

Schroder Investment Management North America Inc. provides asset management products and services to clients in the U.S. and Canada. Schroder Investment Management North America Inc. is an indirect, wholly-owned subsidiary of Schroders plc, a U.K. public company with shares listed on the London Stock Exchange.