

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
The Swiss Helvetia Fund, Inc.		13-3410232	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Jennifer Lima	414-765-4335	jennifer.lima@usbank.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	
615 E Michigan Street		Milwaukee, WI 53202	
8 Date of action		9 Classification and description	
12/31/2021		NONTAXABLE RETURN OF CAPITAL DISTRIBUTION	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
870875101	N/A	SWZ	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ THE SWISS HELVETIA FUND PAID A NONTAXABLE RETURN OF CAPITAL DISTRIBUTION TO THE SHAREHOLDERS OF RECORD ON THE DATES ATTACHED.

15 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 EACH DIVIDEND NOTED ABOVE, 74.0657% OF EACH SUCH DIVIDEND WAS A RETURN OF CAPITAL IN ACCORDANCE WITH THE IRS SECTION 301(C)(2). ACCORDINGLY, THE SHAREHOLDER WOULD REDUCE THE HOLDER'S BASIS IN THE STOCK BY THE PORTION OF DISTRIBUTION DETERMINED TO BE RETURN OF CAPITAL.

16 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 BASIS OF SHAREHOLDERS OF RECORD FOR EACH DIVIDEND NOTED ABOVE IS LOWERED BY THE PER SHARE AMOUNT DISCLOSED IN THE ATTACHMENT. THE RATE WAS DETERMINED IN ACCORDANCE WITH IRC SECTION 301 AND SECTION 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC 301, 316

18 Can any resulting loss be recognized? ▶ NO LOSS CAN BE RECOGNIZED BY THE SHAREHOLDERS OF EACH DIVIDEND NOTED ABOVE FOR THE NON-TAXABLE RETURN OF CAPITAL DISTRIBUTION RECEIVED.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE INFORMATION PROVIDED ABOVE WILL BE PROVIDED ON THE SHAREHOLDER'S 2021 1099-DIV STATEMENT, BOX 3.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
	Signature ▶ <u>Thomas Antonucci</u>	Date ▶ <u>2/9/2022</u>		
Paid Preparer Use Only	Print your name ▶ <u>Thomas Antonucci</u>	Title ▶ <u>CFO</u>		
	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name ▶	Firm's EIN ▶		
	Firm's address ▶	Phone no.		

THE SWISS HELVETIA FUND, INC.

Statement 1

Organizational Action: Return of Capital

Date of Action: 12/31/2021

Attachment for Form 8937, Report of Organizational Actions Affecting Basis of Securities

		Part I, Line 10	Part I, Line 12	Part II, Line 14	Part II, Line 14	Part II, Line 14	Part II, Line 15
<u>Issuer's Name and EIN</u>	<u>Class</u>	<u>CUSIP</u>	<u>Ticker Symbol</u>	<u>Record Date</u>	<u>Ex-Dividend Date</u>	<u>Payable Date</u>	<u>Nondividend Distributions</u>
The Swiss Helvetia Fund, Inc.		870875101	SWZ	3/22/2021	3/19/2021	3/31/2021	0.10187744
The Swiss Helvetia Fund, Inc.		870875101	SWZ	6/21/2021	6/18/2021	6/30/2021	0.10187744
The Swiss Helvetia Fund, Inc.		870875101	SWZ	9/21/2021	9/20/2021	9/30/2021	0.10187744
The Swiss Helvetia Fund, Inc.		870875101	SWZ	12/21/2021	12/20/2021	12/31/2021	0.12331947