

The Depository Trust Company

IMPORTANT

Revision: Holders with less than three Rights

B#: 1630-07

DATE June 1, 2007

TO: All Participants

CATEGORY: Dividends

FROM: Morris Richards, Supervisor, Stock Dividend Department

ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers

SUBJECT: Rights: Swiss Helvetia Fund CUSIP: 870875101
Rights CUSIP 870875119 R/D: 05/24/07 Expires: 06/22/07
5:00 P.M. New York City Time Rate: one right for each one share held

*****WARNING TIME CRITICAL*****

Swiss Helvetia Fund. is issuing transferable rights (“Rights”) to holders of its common stock as of the close of business on the record date of May 24, 2007 (the “Record Date”). Each holder is entitled one Right for each one share of common stock held. The Rights expires on 06/22/07 at 5:00 P.M. New York City Time.

DTC will credit Rights to participants’ accounts on May 30, 2007.

Important Note:

Participants who Beneficial Owner received less than three (3) Rights can elect to Round-up their Rights.

Participants may instruct DTC as to the aggregate number of Rights required to Round-up on behalf of their beneficial owners.

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Participants must use DTC'S PTS Function Elective Dividend System (EDS) Option #5 Cash In Lieu / Round-up to request additional Round-up Rights on behalf of their beneficial owners.

The Round-up election instruction thru EDS must be made no later than 8:00 P.M. N.Y.C. Time on 06/05/2007.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) MENU OPTION OF THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA) SHOULD BE USED TO CONFIRM YOUR POSITION HISTORY AND PAYMENT INFORMATION.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE, SALE OF RIGHTS, AND ANY EXTENSIONS TO THE EXPIRATION DATE.

If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

If participants have any questions regarding the Rights Offering, they may contact The Georeson Inc (the "Information Agent") at (800) 561-3947.