

SWISS HELVETIA FUND, INC.
Form N-Q
May 28, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS
OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-05128

THE SWISS HELVETIA FUND, INC.

(Exact name of registrant as specified in charter)

1270 Avenue of the Americas, Suite 400

New York, NY 10020

(Address of principle executive offices)

Alexandre de Takacsy, President

Banque Hottinger & Cie SA

Schutzengasse 30

CH-8001 Zurich

Switzerland

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-888-SWISS-00

Date of fiscal year end: December 31

Date of reporting period: March 31, 2013

Item 1. Schedule of Investments.

THE SWISS HELVETIA FUND, INC.

Schedule of Investments (Unaudited)

March 31, 2013

No. of Shares	Security	Fair Value	Percent of Net Assets
Common Stocks 93.60%			
Banks 9.21%			
685,500	Credit Suisse Group AG¹ <i>Registered Shares</i> A global diversified financial service company with significant activity in private banking, investment banking and asset management. (Cost \$16,508,246)	\$ 18,032,425	4.14%
1,322,750	UBS AG¹ <i>Registered Shares</i> A global diversified financial service company with significant activity in private banking, investment banking, and asset management. (Cost \$17,930,434)	20,324,212	4.66%
56,289	Vontobel Holding AG <i>Registered Shares</i> Offers wealth management services for private and institutional clients, and investment banking services. (Cost \$1,749,877)	1,795,161	0.41%
		40,151,798	9.21%
Biotechnology 7.23%			
226,225	Actelion, Ltd. <i>Registered Shares</i> Focuses on the discovery, development and commercialization of treatments to serve critical, unmet medical needs. (Cost \$11,269,818)	12,315,221	2.82%
No. of Shares	Security	Fair Value	Percent of Net Assets
Biotechnology (continued)			
262,474	Addex Pharmaceuticals, Ltd.² <i>Registered Shares</i> Discovers and develops allosteric modulators for human health. Focus is on diseases of the central nervous system. (Cost \$11,888,984)	\$ 2,175,850	0.50%
3,829,302	Biotie Therapies Oyj² <i>Bearer Shares</i> Develops drugs that treat dependence disorders, inflammatory diseases, and thrombosis. (Cost \$2,118,548)	1,770,184	0.41%
201,000	Lonza Group AG <i>Registered Shares</i> Produces organic fine chemicals, biocides, active ingredients, and biotechnology products. Operates production sites in Europe, the United States, and China. (Cost \$13,091,905)	13,075,242	3.00%
3,029	NovImmune SA^{2,3} <i>Common Shares</i>	2,168,712	0.50%

Edgar Filing: SWISS HELVETIA FUND, INC. - Form N-Q

Discovers and develops therapeutic monoclonal antibodies (mAbs) to treat patients suffering from immune-related disorders.
(Cost \$1,551,109)

31,505,209

7.23%

See Notes to Schedule of Investments

THE SWISS HELVETIA FUND, INC.

Schedule of Investments (Unaudited) (continued)

March 31, 2013

No. of Shares	Security	Fair Value	Percent of Net Assets
Common Stocks (continued)			
Chemicals 4.93%			
51,355	Syngenta AG¹ <i>Registered Shares</i> Produces herbicides, insecticides and fungicides, and seeds for field crops, vegetables, and flowers. (Cost \$17,233,795)	\$ 21,475,875	4.93%
		21,475,875	4.93%
Construction & Materials 1.68%			
865	Belimo Holding AG <i>Registered Shares</i> World market leader in damper and volume control actuators for ventilation and air-conditioning equipment. (Cost \$577,319)	2,000,475	0.46%
66,750	Holcim, Ltd. <i>Registered Shares</i> One of the largest cement producers worldwide. (Cost \$4,273,331)	5,332,528	1.22%
		7,333,003	1.68%
Energy 5.27%			
162,850	Transocean, Ltd.² <i>Registered Shares</i> Owns or operates mobile offshore drilling units, inland drilling barges and other assets utilized in the support of offshore drilling activities worldwide. (Cost \$8,261,103)	8,466,240	1.94%
No. of Shares	Security	Fair Value	Percent of Net Assets
Energy (continued)			
1,205,000	Weatherford International, Ltd.^{1,2} <i>Registered Shares</i> Provides equipment and services used for the drilling, completion, and production of oil and natural gas wells. Offers drilling and intervention services, completion systems, artificial lift systems, and compression services. (Cost \$14,449,242)	\$ 14,506,573	3.33%
		22,972,813	5.27%
Financial Services 0.37%			
11,200	Allreal Holding AG <i>Registered Shares</i> Develops and manages real estate. Operates as a general contractor offering planning, architectural, and construction management services. (Cost \$1,595,545)	1,632,188	0.37%

Edgar Filing: SWISS HELVETIA FUND, INC. - Form N-Q

			1,632,188	0.37%
Food & Beverages 13.03%				
7,800	Emmi AG <i>Registered Shares</i>		2,207,508	0.51%
	Is a Swiss producer of dairy products and a variety of fruit juices. (Cost \$2,176,823)			
135	Lindt & Sprungli AG <i>Registered Shares</i>		6,107,397	1.40%
	Major manufacturer of premium Swiss chocolates. (Cost \$471,624)			

See Notes to Schedule of Investments

THE SWISS HELVETIA FUND, INC.

Schedule of Investments (Unaudited) (continued)

March 31, 2013

No. of Shares	Security	Fair Value	Percent of Net Assets
Common Stocks (continued)			
Food & Beverages (continued)			
669,000	Nestle SA¹ <i>Registered Shares</i> Largest food and beverage processing company in the world. (Cost \$13,040,758)	\$ 48,499,763	11.12%
		56,814,668	13.03%
Industrial Goods & Services 13.73%			
639,700	ABB, Ltd.¹ <i>Registered Shares</i> One of the largest electrical engineering firms in the world. Active in industrial automation and in power transmission and distribution. (Cost \$13,633,538)	14,463,254	3.31%
8,160	Bucher Industries AG <i>Registered Shares</i> Manufactures food processing machinery, vehicles, and hydraulic components. Produces fruit and vegetable juice processing machinery, farming machinery and outdoor equipment. (Cost \$1,616,237)	1,893,185	0.43%
25,630	Burckhardt Compression Holding AG <i>Registered Shares</i> Produces compressors for oil refining and the chemical and petrochemical industries, industrial gases, and gas transport and storage. (Cost \$7,355,838)	9,615,141	2.21%
No. of Shares	Security	Fair Value	Percent of Net Assets
Industrial Goods & Services (continued)			
312,000	Meyer Burger Technology AG² <i>Registered Shares</i> Supplies systems and produces equipment to the photovoltaic, semiconductor and optoelectronic industries. Produces equipment to build integrated solar systems. (Cost \$2,892,354)	\$ 2,454,617	0.56%
1,009,500	OC Oerlikon Corp. AG <i>Registered Shares</i> Produces industrial equipment to place coatings, extract processing gases, manufacture textiles, and transmit power using mechatronic driveline components. (Cost \$11,755,332)	11,993,109	2.75%
37,263	Schindler Holding AG <i>Registered Shares</i> Manufactures, installs, and maintains elevators and escalators used in airports, subway stations, railroad terminals, shopping centers, cruise ships, hotels and office buildings. (Cost \$5,162,813)	5,473,661	1.26%

Edgar Filing: SWISS HELVETIA FUND, INC. - Form N-Q

81,700	Sulzer AG¹ <i>Registered Shares</i> Manufactures and sells surface coatings, pumps and process engineering. (Cost \$12,353,671)	13,994,129	3.21%
		59,887,096	13.73%

See Notes to Schedule of Investments

THE SWISS HELVETIA FUND, INC.

Schedule of Investments (Unaudited) (continued)

March 31, 2013

No. of Shares	Security	Fair Value	Percent of Net Assets
Common Stocks (continued)			
Insurance 2.77%			
61,300	Swiss Life Holding AG <i>Registered Shares</i> Provides life insurance and institutional investment management. (Cost \$7,687,988)	\$ 9,108,094	2.09%
10,600	Zurich Financial Services AG <i>Registered Shares</i> Offers property, accident, health, automobile, liability, financial risk and life insurance and retirement products. (Cost \$2,258,575)	2,957,411	0.68%
		12,065,505	2.77%
Medical Technology 4.24%			
168,000	Kuros Biosurgery AG^{2,3} <i>Common Shares</i> Develops biomaterials and bioactive biomaterial combination products for trauma, wound and spine indications. (Cost \$2,516,639)	709,647	0.16%
1,283,000	Nobel Biocare Holding AG <i>Registered Shares</i> Develops and produces dental implants and prosthetics. Sells under the brand names Branemark System, Steri-Oss/replace, and Procera on the global market. (Cost \$12,901,459)	12,871,323	2.95%
No. of Shares	Security	Fair Value	Percent of Net Assets
Medical Technology (continued)			
3,731	Spineart SA^{2,3} <i>Common Shares</i> Designs and markets an innovative full range of spine products, including fusion and motion preservation devices, focusing on easy to implant high-end products to simplify the surgical act. (Cost \$2,623,329)	\$ 2,639,812	0.61%
24,000	Tecan AG <i>Registered Shares</i> Manufactures and distributes laboratory automation components and systems. The products are mainly used by research and diagnostic laboratories. (Cost \$2,273,551)	2,255,663	0.52%
		18,476,445	4.24%
Personal & Household Goods 5.26%			
176,350	Compagnie Financiere Richemont SA¹ <i>Bearer Shares</i> Manufactures and retails luxury goods. Produces jewelry, watches, leather goods, writing instruments, and men's and women's wear.	13,874,095	3.18%

Edgar Filing: SWISS HELVETIA FUND, INC. - Form N-Q

(Cost \$10,134,412)

See Notes to Schedule of Investments

THE SWISS HELVETIA FUND, INC.

Schedule of Investments (Unaudited) (continued)

March 31, 2013

No. of Shares	Security	Fair Value	Percent of Net Assets
Common Stocks (continued)			
Personal & Household Goods (continued)			
89,100	Swatch Group AG <i>Registered Shares</i> Manufactures finished watches, movements and components. Produces components necessary to its eighteen watch brand companies. Also operates retail boutiques. (Cost \$8,559,519)	\$ 9,065,722	2.08%
		22,939,817	5.26%
Pharmaceuticals 24.55%			
606,750	Novartis AG¹ <i>Registered Shares</i> One of the leading manufacturers of branded and generic pharmaceutical products. Manufactures nutrition products. (Cost \$15,606,446)	43,218,003	9.91%
273,700	Roche Holding AG¹ <i>Non-voting equity securities</i> Develops and manufactures pharmaceutical and diagnostic products. Produces prescription drugs in the area of cardiovascular, infectious, autoimmune and respiratory diseases, dermatology, oncology and other areas. (Cost \$30,915,768)	63,876,340	14.64%
		107,094,343	24.55%
No. of Shares	Security	Fair Value	Percent of Net Assets
Retailers 0.37%			
13,120	Dufry AG² <i>Registered Shares</i> Operates duty-free shops in countries such as Italy, Mexico, France, Russia, the United Arab Emirates, Singapore, the Caribbean and the United States. (Cost \$1,476,507)	\$ 1,632,120	0.37%
		1,632,120	0.37%
Technology 0.96%			
175,244	Temenos Group AG² <i>Registered Shares</i> Develops, distributes, implements, and supports its process-oriented, real-time enterprise software designed for management of administrative tasks at banks and financial services companies. (Cost \$3,138,988)	4,173,137	0.96%
		4,173,137	0.96%
	Total Common Stocks (Cost \$293,051,425)	408,154,017	93.60%

See Notes to Schedule of Investments

THE SWISS HELVETIA FUND, INC.

Schedule of Investments (Unaudited) (continued)

March 31, 2013