

NOTIFICATION OF SOURCES OF DISTRIBUTIONS

Saba Capital Income & Opportunities Fund (NYSE: BRW)

IMPORTANT INFORMATION REGARDING MONTHLY DISTRIBUTION

DISTRIBUTION NOTICE - Pursuant to Section 19(a) of the Investment Company Act of 1940, we are providing shareholders of Saba Capital Income & Opportunities Fund (the “Fund”) with an estimate of the source of the Fund's monthly distribution as required by current securities laws. THIS NOTICE IS FOR INFORMATIONAL PURPOSES ONLY. NO ACTION IS REQUIRED ON YOUR PART.

The Fund’s estimated sources of the distribution paid on April 30, 2026 and for the fiscal year 2026 year-to-date are as follows:

Estimated Allocations for the distribution paid on April 30, 2026 (estimated as of April 23, 2026):

Distribution Per Share	Net Investment Income Per Share and Percentage of Such Distribution Amount	Net Realized Short-Term Capital Gains Per Share and Percentage of Such Distribution Amount	Net Realized Long-Term Capital Gains Per Share and Percentage of Such Distribution Amount	Return of Capital Per Share and Percentage of Such Distribution Amount
\$0.08500	\$0.08500 (100.00%)	\$0.00000 (0.00%)	\$0.00000 (0.00%)	\$0.00000 (0.00%)

Cumulative Estimated Allocations fiscal year-to-date as of March 31, 2026, for the fiscal year ending October 31, 2026:

Distribution Per Share	Net Investment Income Per Share and Percentage of Such Distribution Amount	Net Realized Short-Term Capital Gains Per Share and Percentage of Such Distribution Amount	Net Realized Long-Term Capital Gains Per Share and Percentage of Such Distribution Amount	Return of Capital Per Share and Percentage of Such Distribution Amount
\$0.42500	\$0.42500 (100.00%)	\$0.00000 (0.00%)	\$0.00000 (0.00%)	\$0.00000 (0.00%)

Shareholders, prospective shareholders, and third parties should not draw any conclusions about the Fund’s investment performance from the amount of this distribution or from the terms of the Fund’s Plan (as defined below). The Fund estimates that it has distributed more than its income and net realized capital gains; therefore, a portion of the Fund’s distribution to shareholders may be a return of capital. A return of capital may occur, for example, when some or all of the money that a shareholder invested in a Fund is paid back to them. A return of capital distribution does not necessarily reflect the Fund’s investment performance and should not be confused with “yield” or “income.” The amounts and sources of distributions reported in this 19(a) Notice are only estimates and are not being provided for tax reporting purposes. The actual amounts and sources of the amounts for tax reporting purposes will depend upon the Fund’s investment experience during the remainder of its fiscal year and may be subject to changes based on tax regulations. The Fund will send a Form 1099-DIV to shareholders for the calendar year that will describe how to report the Fund’s distributions for federal income tax purposes.

The determination of the actual source of distributions can only be made at year-end. The actual source amounts of all Fund distributions will be included in the Fund’s annual or semi-annual reports. In addition, the tax treatment may differ from the accounting treatment used to calculate the source of the Fund’s distributions as shown on shareholders’ statements. Shareholders should refer to their Form 1099-DIV for the character and amount of distributions for income tax reporting purposes. The final determination of the source and tax characteristics of all distributions will be made after December 31, 2026 and reported to you on Form 1099-DIV early in 2027. Since each shareholder’s tax situation is unique, it may be advisable to consult a tax advisor as to the appropriate treatment of Fund distributions.

Effective after the close of business on June 4, 2021, the Voya Prime Rate Trust, previously managed by Voya Financial, became the Saba Capital Income & Opportunities Fund and Saba Capital Management, L.P. became the fund's new investment adviser. The Fund's name, investment adviser, and investment program changed. Performance of the Fund prior to the close of business on June 4, 2021 is not attributable to Saba Capital Management, L.P.

Average Annual Total Return (in relation to the change in net asset value (NAV) for the 5-year period ended on March 31, 2026)¹	Annualized Distribution Rate (for the current fiscal period as a percentage of NAV as of March 31, 2026)²	Cumulative Total Return (in relation to the change in NAV for the current fiscal period through March 31, 2026)³	Cumulative Fiscal Year-To-Date Distribution Rate (as a percentage of NAV as of March 31, 2026)⁴
7.39%	14.07%	-3.05%	5.64%

Fund Performance and Distribution Rate Information:

¹Average Annual Total Return in relation to NAV represents the compound average of the Annual NAV Total Returns of the Fund for the five-year period ended through March 31, 2026. Annual NAV Total Return is the percentage change in the Fund's NAV over a year, assuming reinvestment of distributions paid.

²The Annualized Distribution Rate is the dollar value of distributions for the current fiscal period November 1, 2025 through March 31, 2026 annualized as a percentage of the Fund's NAV as of March 31, 2026. The level of distribution amount shown is not guaranteed and special dividends may or may not be paid in the future. Further, no conclusions should be drawn about the Fund's investment performance from the amount or rate of distribution shown.

³Cumulative Total Return is the percentage change in the Fund's NAV from October 31, 2025 through March 31, 2026, assuming reinvestment of distributions paid.

⁴The Cumulative Fiscal Year-To-Date Distribution Rate is the dollar value of distributions for the current fiscal period November 1, 2025 through March 31, 2026 as a percentage of the Fund's NAV as of March 31, 2026. The level of distribution amount shown is not guaranteed and special dividends may or may not be paid in the future. Further, no conclusions should be drawn about the Fund's investment performance from the amount or rate of distribution shown.

Managed Distribution Plan. The above distribution was declared in accordance with the Fund's currently effective managed distribution plan (the "Plan"), whereby the Fund will make monthly distributions to shareholders at a fixed amount of \$0.085 per share. Thus, the distribution amount shown excludes special dividends (which are not paid pursuant to the plan). The Fund will generally distribute amounts necessary to satisfy the Fund's Plan and the requirements prescribed by excise tax rules and Subchapter M of the Internal Revenue Code. The Plan is intended to provide shareholders with a constant, but not guaranteed, fixed minimum rate of distribution each month and is intended to narrow the discount between the market price and the net asset value of the Fund's common shares, but there is no assurance that the Plan will be successful in doing so.

Under the Plan, to the extent that sufficient investment income is not available on a monthly basis, the Fund will distribute long-term capital gains and/or return of capital in order to maintain its managed distribution rate. As a result, long-term capital gains and/or return of capital may be a material source of any distribution. No conclusions should be drawn about the Fund's investment performance from the amount of the Fund's distributions or from the terms of the Fund's Plan. The Board of Trustees (the "Board") may amend the terms of the Plan or terminate the Plan at any time without prior notice to Fund shareholders. No level of distribution can be guaranteed. The amendment or termination of the Plan could have an adverse effect on the market price of the Fund's common shares. The Plan is subject to the periodic review by the Board, including a yearly review of the annual minimum fixed rate to determine if an adjustment should be made.

For further information on Saba Capital Income & Opportunities Fund, please visit our website at: www.sabacef.com.