

# RIVERNORTH FUNDS

RIVERNORTH CAPITAL MANAGEMENT, LLC • 325 LASALLE STREET, SUITE 645, CHICAGO, IL 60654  
312.832.1440 • WWW.RIVERNORTHFUNDS.COM

## Q Describe your firm, its offerings and its mission.

RiverNorth is a federally-registered independent investment adviser founded in 2000, which specializes in quantitative and qualitative closed-end fund trading strategies.

## Q Describe your investment strategy and how it might be unique.

What makes RiverNorth unique is our focus on investing in closed-end funds. The RiverNorth Funds are the only known open-ended funds that focus on opportunistically investing in closed-end funds.

RiverNorth believes the closed-end fund discount (or premium) is an observable inefficiency in the market. This inefficiency can provide the Funds the ability to generate additional return above beta ("alpha") through discount narrowing (or premium widening).

## Q Describe how your investment products fit into a well-rounded asset allocation strategy.

### RiverNorth Core Opportunity Fund (RNCOX):

The RiverNorth Core Opportunity Fund is a tactically managed balanced strategy focused on asset allocation and security selection. The asset allocation is achieved using a combination of closed-end funds and ETF's. RNCOX would fit as a core holding in an asset allocation strategy.

### RiverNorth/DoubleLine Strategic Income Fund (RNSIX/RNDLX):

RiverNorth/DoubleLine Strategic Income Fund is a core fixed income portfolio combined with two niche, hard-to-access, alpha generating strategies. The fund would fit as a core fixed income holding in an asset allocation strategy. RNSIX/RNDLX would also make sense as an "alternative" fixed-income solution.

## Q How has your firm adapted during the recent economic downturn?

Due to the uniqueness of RiverNorth's investment strategy, the firm has continually grown throughout the economic downturn. We believe the inefficiencies of the closed-end fund market are exacerbated during times of market stress, uncertainty and volatility. The recent economic downturn has provided RiverNorth the opportunity to add alpha for our shareholders, which has resulted in growing assets under management as well as growth in the analytical/investment capabilities of the firm.

## AT A GLANCE

**Firm name:** RiverNorth Capital Management, LLC

**Principals:** Brian Schmucker, Patrick Galley, CFA

**Employees:** 12

**Location:** Chicago, IL

**Years in business:** 10

**Assets under management:** Approximately \$900MM

*RiverNorth/DoubleLine Strategic Income Fund:  
Institutional Share Class (RNSIX):*

**Minimum Retail:** \$25,000

**Minimum IRA:** \$25,000

*Retail Share Class (RNDLX):*

**Minimum Retail:** \$5,000

**Minimum IRA:** \$1,000

*RiverNorth Core Opportunity Fund (RNCOX):*

**Minimum Retail:** \$5,000

**Minimum IRA:** \$1,000

*Funds distributed by ALPS Distributors, Inc.*