► See separate instructions.

Paparting leeuor

Part Reporting	Jissuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
RiverNorth Specialty Fir	ance Corporation			32-0472699
3 Name of contact for additional information 4 Telephone No. of contact			5 Email address of contact	
		202.42	0.0577	
ALPS FUND SERVICES			<u>3-2577</u>	
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
1290 BROADWAY, SUIT	E 1000			DENVER, CO 80203
8 Date of action		9 Classification ar	nd description	
6/30/2021		COMMON STOCK		
10 CUSIP number	11 Serial number	s) 12 Tick	er symbol	13 Account number(s)
76882B108		RSF		
	tional Action Atta		nts if needed. Se	e back of form for additional questions.
-				e against which shareholders' ownership is measured for
	ATTACHED STATEM			e against which shaleholders ownership is measured for
SEE	ATTACHED STATEMI			
15 Describe the quanti	tative effect of the ora	nizational action on the	basis of the securit	ty in the hands of a U.S. taxpayer as an adjustment per
				APITAL IN THE ATTACHED STATEMENT REPRESENTS
A REDUCTION OF THE S	SHAREHOLDERS' TA	X BASIS IN THE SHARI	ES HELD.	
16 Describe the calcula	ation of the change in I	pasis and the data that s	upports the calcula	tion, such as the market values of securities and the
valuation dates 🕨 S	EE LINE 15 ABOVE.			
<u> </u>				

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► PURSUANT TO IRC SECTION 301(C)(1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? NOT APPLICABLE TO THIS TRANSACTION AS NO LOSS WOULD BE RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTION. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT THE GAIN OR LOSS REALIZED UPON THE DISPOSITION OF THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► <u>PURSUANT TO IRC SECTION 6045</u>, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, BROKERS ARE REQUIRED TO REFLECT THESE ADJUSTMENTS IN THE COST BASIS REPORTING FOR COVERED SECURITIES. IF A BROKER IS NOT REQUIRED TO PROVIDE COST BASIS TO A PARTICULAR SHAREHOLDER, THE COST BASIS OF THE SHAREHOLDER'S SHARES SHOULD BE ADJUSTED AS OF THE DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

		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.						
Sign Here			IS FORM IS MAINTAINED A	AT THE OFF	ICES OF THE			
Paid Prepa Use C		Print/Type preparer's name	Preparer's signature	Date	Check if PTIN self-employed			
					Firm's EIN ► Phone no.			
Send Fo	rm 89	37 (including accompanying statements) to	: Department of the Treasury, Internal Rev	enue Service, Ogo	en, UT 84201-0054			

RiverNorth Specialty Finance Corporation SUPPLEMENTAL ATTACHMENT TO FORM 8937 32-0472699

PART II, QUESTION 14:

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS IN 2021 WHERE RETURN OF CAPITAL WAS APPLICABLE:

COMMON SHARES

				TAXABLE	RETURN OF	
		PAYABLE	TOTAL	DIVIDEND	CAPITAL	
RECORD DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT	
01/15/2021	01/14/2021	01/29/2021	\$ 0.152300	\$-	\$ 0.152300	
02/11/2021	02/10/2021	02/26/2021	\$ 0.152300	\$-	\$ 0.152300	
03/17/2021	03/16/2021	03/31/2021	\$ 0.152300	\$-	\$ 0.152300	
04/16/2021	04/15/2021	04/30/2021	\$ 0.152300	\$-	\$ 0.152300	
05/14/2021	05/13/2021	05/28/2021	\$ 0.152300	\$-	\$ 0.152300	
06/16/2021	06/15/2021	06/30/2021	\$ 0.152300	\$-	\$ 0.152300	
		TOTALS	\$ 0.913800	\$-	\$ 0.913800	

PREFERRED SHARES

		PAYABLE	TOTAL	TAXABLE DIVIDEND	RETURN OF CAPITAL
RECORD DATE	EX-DATE	DATE	AMOUNT	AMOUNT	AMOUNT
2/2/2021	02/1/2021	02/16/2021	\$ 0.367190	\$-	\$ 0.367190
05/3/2021	04/30/2021	05/17/2021	\$ 0.367190	\$-	\$ 0.367190
		TOTALS	\$ 0.734380	\$-	\$ 0.734380