

## **RiverNorth Core Opportunity Fund Wins 2023 Lipper Fund Award** ***Six-Time Award Winner***

**West Palm Beach, FL – March 24, 2023** – RiverNorth Capital Management, LLC (“RiverNorth”), an investment management firm specializing in opportunistic investment strategies, announced that the RiverNorth Core Opportunity Fund (NASDAQ: RNCOX) (the “Fund”), won the 2023 Lipper Fund Award for Best Alternative Global Macro Fund for the ten-year period ended November 30, 2022. This marks the sixth time the Fund has earned the award^.

The Refinitiv Lipper Fund Awards honor funds that have excelled in providing consistently strong risk-adjusted performance relative to similar funds, based on Lipper's quantitative, proprietary methodology.

“We are honored that the RiverNorth Core Opportunity Fund has again been chosen to receive the Refinitiv Lipper Fund Award for its strong 10-year performance record,” said Patrick Galley, Chief Executive Officer and Chief Investment Officer at RiverNorth. “This recognition is especially welcome amid a challenging year where risk-assets generally underperformed. The Fund’s perseverance is a testament to both its investment strategy which is designed to capitalize on the inefficiencies within the closed-end fund market and the investment team’s unwavering commitment to provide value to our shareholders.”

RNCOX is a mutual fund focused on opportunistically investing in closed-end funds, investment company debt, exchange-traded funds, business development companies, and special purpose acquisition companies. The Fund seeks to provide investors with total return consisting of long-term capital appreciation and income through a diverse allocation to both equity and fixed income asset classes.

For more information on RiverNorth please visit us at [www.rivernorth.com](http://www.rivernorth.com).

^The Lipper Fund Awards for 2015 (5-year), 2018 (10-year), 2019 (10-year), 2020 (10-year), 2022 (10-year) and 2023 (10-year) were given among 30, 19, 23, 23, 37 and 36 Alternative Global Macro Funds for the periods ending 11/30/14, 11/30/17, 11/30/18, 11/30/19, 11/30/21 and 11/30/22, respectively.

### **About RiverNorth**

RiverNorth Capital Management, LLC is an investment management firm founded in 2000. With approximately \$5.1 billion in assets under management as of February 28, 2023, RiverNorth specializes in opportunistic investment strategies in niche markets where the potential to exploit inefficiencies is greatest. RiverNorth is the investment manager to multiple registered and private funds.

### **About Refinitiv Lipper Fund Awards**

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see [lipperfundawards.com](http://lipperfundawards.com). Although Refinitiv Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Refinitiv Lipper.

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**Definitions.** A Business Development Company (BDC) is an organization that invests in small- and medium-sized companies as well as distressed companies. A BDC helps the small- and medium-sized firms grow in the initial stages of their development.

A Special Purpose Acquisition Company is a publicly traded company that raises a blind pool of capital through an initial public offering for the purpose of acquiring an existing company.

Investing involves risk, including the possible loss of principal. Diversification does not ensure a profit or guarantee against loss. Past performance is not a guarantee of future results.

**Fund Risks.** More detailed information regarding these risks can be found in the Fund's prospectus. Borrowing Risk: borrowings increase fund expenses and are subject to repayment, possibly at inopportune times. Closed-End Fund Risk: closed-end funds are exchange traded, may trade at a discount to their net asset values and may deploy leverage. Derivatives Risk: derivatives are subject to counterparty risk. Equity Risk: equity securities may experience volatility and the value of equity securities may move in opposite directions from each other and from other equity markets generally. Convertible Security Risk: the market value of convertible securities adjusts with interest rates and the value of the underlying stock. Exchange Traded Note Risk: exchange traded notes represent unsecured debt of the issuer and may be influenced by interest rates, credit ratings of the issuer or changes in value of the reference index. Fixed Income Risk: the market value of fixed income securities adjusts with interest rates and the securities are subject to issuer default. Foreign/Emerging Market Risk: foreign securities may be subject to inefficient or volatile markets, different regulatory regimes or different tax policies. These risks may be enhanced in emerging markets. Investment Style Risk: investment strategies may come in and out of favor with investors and may underperform or outperform at times. Management Risk: there is no guarantee that the adviser's investment decisions will produce the desired results. Large Shareholder Purchase and Redemption Risk: The Fund may experience adverse effects when certain large shareholders purchase or redeem large amounts of shares of the Fund. Market Risk: economic conditions, interest rates and political events may affect the securities markets. Preferred Stock Risk: preferred stocks generally pay dividends, but may be less liquid than common stocks, have less priority than debt instruments and may be subject to redemption by the issuer. REIT Risk: the value of REITs changes with the value of the underlying properties and changes in interest rates and are subject to additional fees. Security Risk: The value of the Fund may decrease in response to the activities and financial prospects of individual securities in the Fund's portfolio. Short Sale Risk: short positions are speculative, are subject to transaction costs and are riskier than long positions in securities. Small-Cap Risk: small-cap companies are more susceptible to failure, are often thinly traded and have more volatile stock prices. Structured Notes Risk: because of the imbedded derivative feature, structured notes are subject to more risk than investing in a simple note or bond. Swap Risk: swap agreements are subject to counterparty default risk and may not perform as intended. Tax Risk: new federal or state governmental action could adversely affect the tax-exempt status of securities held by the Fund, resulting in higher tax liability for shareholders and potentially hurting Fund performance as well. Underlying Fund Risk: underlying funds have additional fees, may utilize leverage, may not correlate to an intended index and may trade at a discount to their net asset value.

***Investors should consider the investment objective, management fees, risks, charges and expenses of the Fund carefully before investing. The Prospectus contains this and other information about the Fund. For a current Prospectus, call toll-free (888) 848-7569 or go to [rivernorth.com](http://rivernorth.com). Please read the Prospectus carefully before you invest.***

## **Investor Contact**

Chris Lakumb, CFA, CAIA

312.445.2336

[clakumb@rivernorth.com](mailto:clakumb@rivernorth.com)

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