

RiverNorth/Oaktree High Income Fund

Statement Pursuant to Section 19(a)

of the Investment Company Act of 1940

On June 30, 2022, the RiverNorth/Oaktree High Income Fund (the “Fund”) paid a distribution on its Class R and Class I shares of \$0.02378 and \$0.02562, respectively, per share to shareholders of record at the close of business on June 28, 2022. Under U.S. generally accepted accounting principles (GAAP), the Fund estimates that 0.02% of the distribution is attributable to return of capital.

The characterization of Fund distributions for federal income tax purposes is different from the GAAP characterization presented above. The determination of what portion of each year’s distributions constitutes ordinary income, qualifying dividend income, short or long term capital gains or return of capital is reported to shareholders on the Fund’s calendar year-end Form 1099-DIV.