

2Q25 RiverNorth Capital and Income Fund, Inc., Audio Review Transcript

Chris Lakumb Let's move over to RSF. What are your thoughts there?

Steve O'Neill Yeah. Looking at RSF, we certainly were appreciative of shareholders that participated in the recent rights offering. That was oversubscribed. We raised \$16 million. The focus of that portfolio is on Square small business loans. And so, we will look to put that new capital to work in the months ahead as we allocate to those securities. I think it's worth mentioning we've de-levered this fund. So, there's no outstanding leverage on RSF today. And we continue to think this is a really differentiated strategy within the closed-end fund market. And again, we're certainly happy to see the shareholder participation in the recent offering.

Chris Lakumb Thanks, Steve.

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Risk is inherent in all investing. Investing in any investment company security involves risk, including the risk that you may receive little or no return on your investment or even that you may lose part or all of your investment. Therefore, before investing in the Common Shares, you should consider the risks as well as the other information in the prospectus. Past performance is no guarantee of future results. Investments in the Funds are not appropriate for all investors and is not intended to be a complete investment program. The Funds are designed as long-term investments and not as a trading vehicles. The Funds are closed-end funds and do not continuously issue shares for sale as open-end mutual funds do. Since the initial public offering, the Funds trade in the secondary market. Investors wishing to buy or sell shares need to place orders through an intermediary or broker. The share price of a closed-end fund is based on the market's value.

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"junk" bonds (i.e., below investment grade securities). Accordingly, the Fund's unrated Alternative Credit Instrument investments constitute highly risky and speculative investments similar to investments in "junk" bonds, notwithstanding that the Fund is not permitted to invest in loans that are of subprime quality at the time of investment. Although the Fund is not permitted to invest in loans that are of subprime quality at the time of investment, an investment in the Fund's Shares should be considered speculative and involving a high degree of risk, including the risk of loss of investment. There can be no assurance that payments due on underlying loans, including Alternative Credit, will be made.

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