

ISIN CODE LU2356091426

NAV as of February 28<sup>th</sup>, 2023

### Company Information

Company Name: RIV Capital SCSp  
 Company Address: 24 Rue Astrid, L-1143 Luxembourg  
 Custodians: UBS Europe SE, Luxembourg Branch  
 Administrator: UFP Corporate Service Provider LLC  
 Fund Currency: EUR  
 Valuation Frequency: Monthly  
 NAV Reporting Frequency: Monthly  
 Minimum Subscription: EUR 125'000  
 Launch Date: March 17<sup>th</sup>, 2021  
 Launch Price: EUR 125'000  
 First Monthly NAV: September 21<sup>st</sup>, 2021

### Investment Strategy

It is a long-term value investment quantitative strategy, model driven, based on both fundamental and statistical analysis to capture the inner value of the assets.

For the two combined analysis a few indicators are considered and weighted in a Fuzzy Logics approach. Once selected the Investable Universe, a ranking of the instruments is created and only the top ones are considered as if we invest on them forever. A very last subjective supervision completes the decision-making process, despite the human intervention is reduced at the minimum. A few strategic layer positions can be created with a long-term horizon and an expected predefined distribution of cash flows.

It is a Long Only Strategy, with a Long-Term horizon, low/zero turn-over, and potential Leverage limited to a maximum of 30% of the NAV.

FX risk is USD, EUR, GBP and it is not hedged.

### Holding Sectors in %

28.32	FINANCIALS
16.69	MICRO FINANCE
16.43	DIVERSIFIED STRATEGIES
12.05	ENTERTAINMENT
8.35	PRIVATE DEBT
8.03	LIQUIDITY
6.46	BLUE OIL
3.66	CRYPTO ASSETS

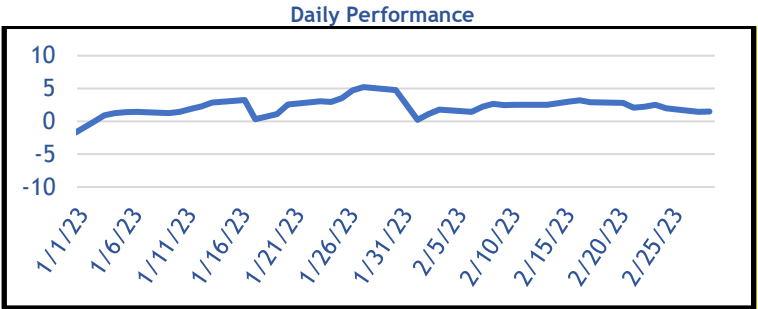
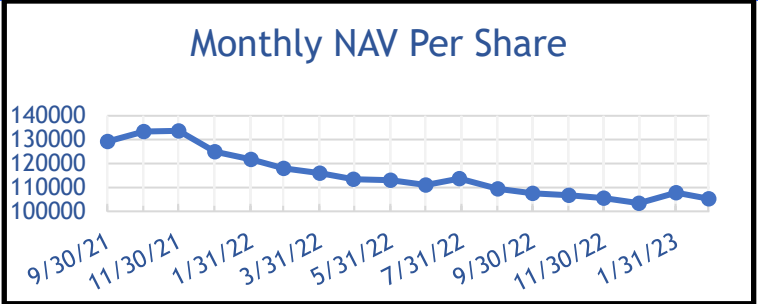
### Asset Allocation %

59.83	FIXED INCOME
16.43	EQUITY
12.05	OVERLAYERS
8.03	CASH
3.66	CRYPTO ASSETS

\* The Company has now an exposure of 1.31% of the total asset from a Russian fixed income security properly devaluated and marked to market.

\*\* The Company has now an exposure of 6.33% of the total asset from an Italian illiquid mini bond prudently devaluated down to 52% of its Nominal value.

\*\*\* An Interim Dividend has been distributed with reference to Jan-Jul 2022 period equal to 3,92% of the capital. Dec 31st, 2022 the interim dividend has been determined as a capital reimbursement.



Q4 2021 Interim Dividend	5.29%
2021 Dividend Yield	21.16%
Q1 & Q2 Interim Dividend	3.92%
2022 Dividend Yield	6.72%

Statistics Historical Track Record	Mean Return (Annualized)	Downside Risk (Annualized)	Sharpe
	16.47	8.21	4.23
# DrawDowns	-	-	

Statistics Year to date Running Strategy	Mean Return (Annualized)	Downside Risk (Annualized)	Sharpe
	72	8.68	4.28

### Key Statistics

Gross Assets: EUR 31.48m

Net Assets: EUR 26.00m

Price Per Share in EUR : 105'287.214

### RIV Capital SCSp Performance in %

Performance in % since launch: -5.01

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Q1	Q2	Q3	Q4	YTD	YTD Gross of Div
2021	-	-	-	-	-	-	-	-	3.43	3.20	0.20	-0.33	-	-	3.43	3.32	6.61	6.61
2022	-2.63	-3.01	-1.72	-2.17	-0.43	-1.75	3.90	-5.21	-1.66	-0.74	-1.13	-2.00	-7.36	-4.29	-3.15	-3.83	-17.26	-13.34
2023	4.21	-2.31											1.72				1.72	1.72

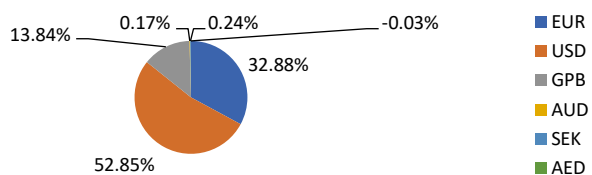
On December 31, 2021, the Firm announced the cash Q4 Dividends 2021 to be paid in January 2022 thereby slowing down the high water mark NAV per share to EUR 125,000.00. On July 31<sup>st</sup>, 2022 the Firm announced the cash Q1 & Q2 Dividend 2022 to be paid in August 2022 with no performance fee distribution. Given the recharacterization at the end of 2022 as a "Capital Reimbursement" the new High Water Mark NAV/Share is at EUR 120,097.74

### Investment Manager's Performance in % from 2011 up to December 2021

Year	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
%	1.30	54.20	29.80	16.00	1.40	0.60	8.90	5.30	62.10	11.97	26.54	-13.34

Historical figures realized by the same Investment Manager in another structure. They can be considered representative of the actual annual performance of RIV-Capital SCSp starting from 2021.

### Currency Allocation



### Assets Allocation



### Disclaimer

This document does not constitute an offer in any jurisdiction in which such offer or solicitation is not authorized. It does not constitute an offer or solicitation to purchase shares in the Fund described or mentioned. Investment in RIV Capital SCSp will only be accepted on the basis of the Fund's offering memorandum, and that memorandum may only be distributed to those eligible to receive that document. Past performance is no guarantee of future performance. The value of investments may fall as well as rise