

## RIV Capital SCSp Monthly Factsheet as of December 31, 2023

### Company Information

|                          |  |
|--------------------------|--|
| Company Name:            | RIV Capital SCSp                           |
| Company Address:         | 24 Rue Astrid, L-1143 Luxembourg           |
| Custodians:              | UBS Europe SE, Luxembourg Branch           |
| Administrator:           | Quantum Prime Management Consultancies LLC |
| Isin Code:               | LU2356091426                               |
| 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 %

|       |                         |
|-------|-------------------------|
| 26.03 | FINANCIALS              |
| 16.94 | LIQUIDITY               |
| 14.81 | MICRO FINANCE           |
| 13.32 | ENTERTAINMENT           |
| 8.58  | PRIVATE DEBT            |
| 8.23  | CRYPTO & FINTECH ASSETS |
| 6.42  | DIVERSIFIED STRATEGIES  |
| 5.68  | BLUE OIL                |

#### Asset Allocation %

|       |                         |
|-------|-------------------------|
| 55.10 | FIXED INCOME            |
| 16.94 | CASH                    |
| 13.32 | OVERLAYERS              |
| 8.23  | CRYPTO & FINTECH ASSETS |
| 6.42  | EQUITY                  |

\* The Company has now an exposure of 1.68% of the total asset from a Russian fixed income security properly devaluated and marked to market.

\*\* The Company has now an exposure of 7.03% of the total asset from an Italian illiquid mini bond prudently devaluated down to 59% of its Nominal value.

\*\*\* An Interim Dividend has been distributed equal to 3.37% of the capital. December 31st 2022 the interim dividend has been determined as a capital reimbursement.

| Statistics Year to date Running Strategy | Mean Return (Annualized) | Downside Risk (Annualized) | Sharpe |
|--|--------------------------|----------------------------|--------|
|  | 27.60                    | 5.87                       | 1.60   |

| Statistics Historical Track Record | Mean Return (Annualized) | Downside Risk (Annualized) | Sharpe |
|------------------------------------|--------------------------|----------------------------|--------|
|                                    | 17.33                    | 6.05                       | 4.03   |
| # DrawDowns                        | -                        | -                          |        |

|                                |        |
|--------------------------------|--------|
| Q4 2021 Interim Dividend       | 5.29%  |
| 2021 Dividend Yield            | 21.16% |
| Q1 & Q2 Interim Dividend       | 3.92%  |
| 2022 Dividend Yield            | 6.72%  |
| Q1 2023 Interim Dividend Yield | 3.37%  |

### 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 subscription of the Deed of Adherence and the limited partnership Agreement, and those documents may only be distributed to those eligible to receive them. Past performance is no guarantee of future performance. The value of investments may fall as well as rise

**Key Statistics**      Gross Assets: EUR 33.76m      Net Assets: EUR 27.22m      Price Per Share in EUR : 106'747.091

| RIV Capital SCSp Performance in % |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       | Performance in % since launch: -0.15 |                  |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------------------------------------|------------------|
| 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 | -3.90 | 0.38  | 3.21  | 1.46  | -0.63 | -0.60 | +0.05 | 1.91  | -1.49 | 1.18  | -2.17 | 5.11  | -1.17 | 1.57  | 3.21                                 | 6.58             |

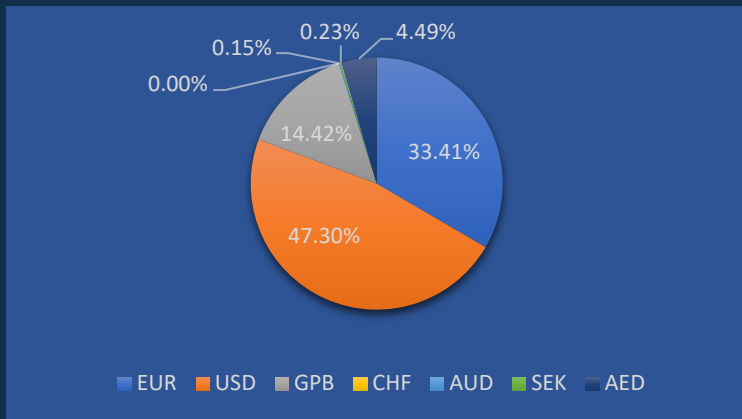
On December 31, 2021, the Firm announced the cash Q4 Dividends 2021 to be paid in January 2022 thereby slowing down the high water mark NAV per share to EUR 125,000.00.

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 and unchanged high water mark NAV/share at EUR 125,000.00. On March 2023, the Firm paid an Interim Dividend thereby slowing down the high water mark NAV per share to EUR 119.724,58

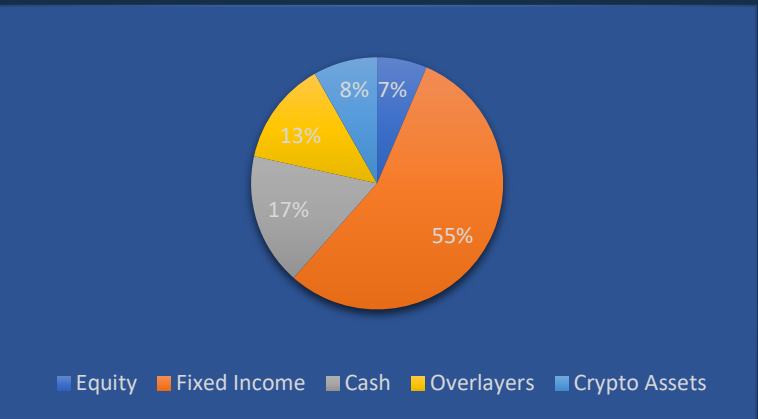
| Investment Manager's Performance in % from 2011 up to December 2021 |      |       |       |       |      |      |      |      |       |       |       |        |  |
|---|------|-------|-------|-------|------|------|------|------|-------|-------|-------|--------|--|
| Year  | 2011 | 2012  | 2013  | 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.

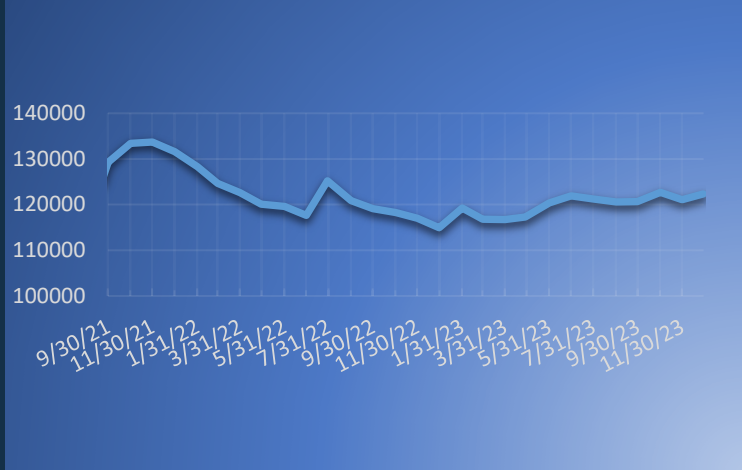
### Currency Allocation



### Asset Allocation



### Monthly NAV Per Share



### Daily Total Return of the Month



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