

RIV Capital SICAV - RAIF - A-RIV Monthly Factsheet as of July 31, 2024

Company Information

| | |
|-------------------------------|---|
| Company name: | RIV Capital SICAV - RAIF |
| Company Address: | 106, Route d'Arlon, L-1143 Grand Duchy of Luxembourg |
| Custodians: | UBS Europe SE, Luxembourg Branch |
| Administrator: | Apex Fund Services S.A. |
| Isin Code: | Class A - LU2648580624 Class B - LU2648580897 |
| Fund Currency: | EUR |
| Valuation Frequency: | Monthly |
| NAV Reporting Frequency: | Monthly |
| Minimum Initial Subscription: | Class A - EUR 5'000'000 Class B - EUR 100'000 |
| Launch Date: | October 19, 2023 |
| Launch Price: | EUR 1'000 |
| First Monthly NAV: | October 31, 2023 |

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 %

| | |
|-------------------------|-------|
| Cash | 42.05 |
| Financials | 24.86 |
| Basic Materials | 15.81 |
| Crypto & Fintech Assets | 5.90 |
| Consumer, Non-cyclical | 5.24 |
| Technology | 2.53 |
| Industrials | 2.09 |
| Healthcare | 1.05 |
| Energy | 0.47 |

Asset Allocation %

| | |
|----------------------|-------|
| Cash | 42.05 |
| Bond | 39.75 |
| Equity | 12.30 |
| Exchange Traded Fund | 5.90 |

Statistics Year to date Running Strategy

| Mean Return (Annualized) | Downside Risk (Annualized) | Sharpe |
|--------------------------|----------------------------|--------|
| 54.21% | 3.71% | 5.89 |

Statistics Historical Track Record

| Mean Return (Annualized) | Downside Risk (Annualized) | Sharpe |
|--------------------------|----------------------------|--------|
| 62.74% | 4.37% | 6.31 |

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 SICAV - RAIF - A-RIV will only be accepted on the basis of Offering Memorandum which may only be distributed to those eligible to receive the document. Past performance is no guarantee of future performance. The value of investments may fall as well as rise.

Key Statistics

Gross Assets:
EUR 15.88M

Net Assets:
EUR 9.38M

Price Per Share in EUR:
EUR 1'250.93

Performance

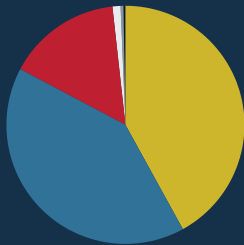
| RIV Capital SICAV RAIF Performance in % | | | | | | | | | | | | | Performance in % since launch: 25.09% | | | | |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|-------|-------|-------|---------------|
| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Q1 | Q2 | Q3 | Q4 | Year |
| 2021 * | | | | | | | | | 3.43 | 3.20 | 0.20 | -0.33 | | | 3.43 | 3.32 | 6.61 |
| 2022 * | -2.63 | -3.01 | -1.72 | -2.17 | -0.43 | -1.75 | 3.90 | -0.96 | -1.59 | -0.71 | -1.08 | -1.91 | -7.36 | -4.29 | -3.15 | -3.83 | -13.34 |
| 2023 * | 4.21 | -2.31 | -3.90 | 3.69 | 3.11 | 1.41 | -0.61 | -0.58 | 0.05 | | | | -2.17 | 5.11 | -1.17 | | 4.87 |
| 2023 | | | | | | | | | | 2.29 | -0.39 | 3.33 | | | | 5.28 | 5.28 |
| 2024 | 5.75 | 5.21 | 2.10 | -3.67 | 3.01 | 0.80 | 4.58 | | | | | | 13.59 | 0.02 | 4.58 | | 18.82 |

* Historical figures realized by the same Investment Manager in another structure. They can be considered representative of the actual annual performance of RIV Capital SICAV RAIF-A-RIV starting from October 2023.

| Investment Manager's Performance in % from 2011 up to December 2023 | | | | | | | | | | | | | | |
|---|------|-------|-------|-------|------|------|------|------|-------|-------|-------|--------|-------|--|
| Year | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | |
| % | 1.30 | 54.20 | 29.80 | 16.00 | 1.40 | 0.60 | 8.90 | 5.30 | 62.10 | 11.97 | 26.54 | -13.34 | 10.15 | |

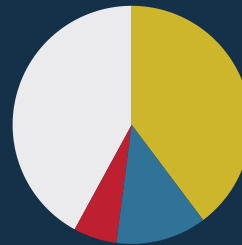
Historical figures realized by the same Investment Manager in another structure. They can be considered representative of the actual annual performance of RIV Capital SICAV RAIF-A-RIV starting from October 2023.

Currency Allocation



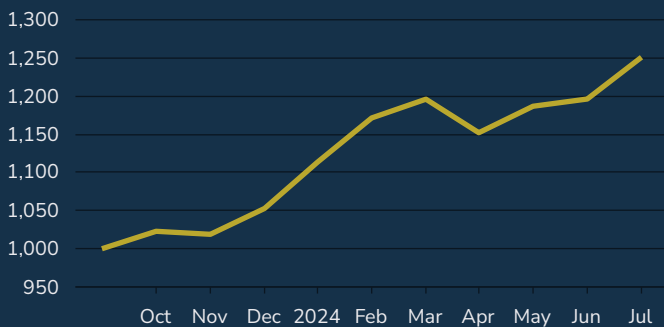
- EUR 41.99%
- USD 40.75%
- GBP 15.51%
- CAD 1.09%
- SEK 0.39%
- AUD 0.27%

Asset Allocation



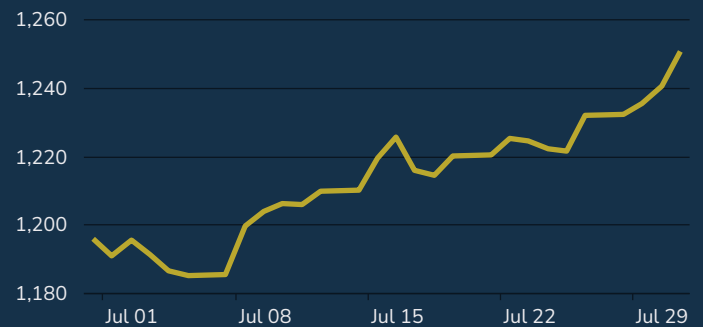
- Bond 39.75%
- Equity 12.30%
- Exchange Traded Fund 5.90%
- Cash 42.05%

Monthly NAV Per Share



— RIV Capital SICAV - RAIF - A-RIV

Daily NAV Per Share Movement for the Month



— RIV Capital SICAV - RAIF - A-RIV

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