

Rue Astrid 24, Luxembourg
Luxembourg

THE RIV CAPITAL

SICAV-RAIF





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RIV CAPITAL

RIV Capital SCSp is a Limited Partnership Holding company established in Luxembourg on March 2021, by Roberto Rivera, with the primary objective to enhance his and the other shareholders' wealth through capital investments.



Unlike a traditional asset manager, the company rethinks the investment process by capitalizing on opportunities arising from current market trends. This approach has shaped the investment portfolio since its launch, transforming it from a multi-asset portfolio to a dynamic and flexible investment vehicle.

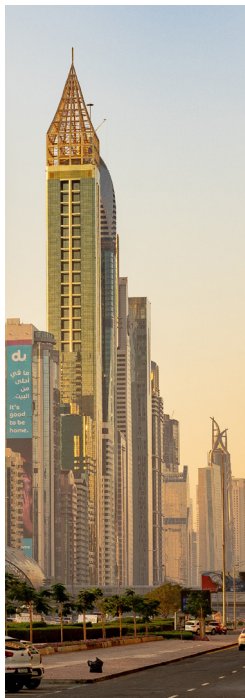




Our investment philosophy is focused on identifying a wide range of investment opportunities capable of generating a genuine positive return through a combination of capital appreciation and dividend pay-outs. We consider both listed and unlisted assets that offer high dividend yields to expand our investment scope and to provide greater potential for our shareholders.



Despite its short history, a few key milestones have been achieved. The investment portfolio began replicating Roberto Rivera's liquid multi-asset, high-yield portfolio, enabling selected HNW individuals and corporate entities to co-invest. As new investment opportunities emerged, Roberto Rivera recognized the necessity to restructure the Holding by retaining active investors at the Board level and introducing the other investors to the newly established RAIF. This set-up enables the BOD to concentrate on the holding's four main areas: Asset Management (co-invest, fee driven), Hedge Fund (prop), High Yield Real Assets (div) and Tech.



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RIVTM



Rue Astrid 24, Luxembourg
Luxembourg

INTRODUCTION

RIV Capital RAIF is the Reserved, Alternative Investment Fund of RIV Capital, and one of the main investments of the group.

We are committed to deliver consistent, risk-adjusted returns by identifying long-term investment opportunities while actively managing risk through a combination of asset allocation, security selection, and dynamic portfolio rebalancing.

The investment strategy pursues a low-frequency, diversified multi-asset program, leaning towards fixed income and focusing on high yielding investments. It includes fixed income securities, equities, long-only mutual funds and alternatives.

We strongly believe in taking a disciplined, and, when possible, a quantitative proactive approach to Portfolio Management that incorporates a rigorous analysis of market trends, economic conditions, as well as fundamentals.

KEY STAKEHOLDERS



Custodian Bank



**Asset Management
Company**

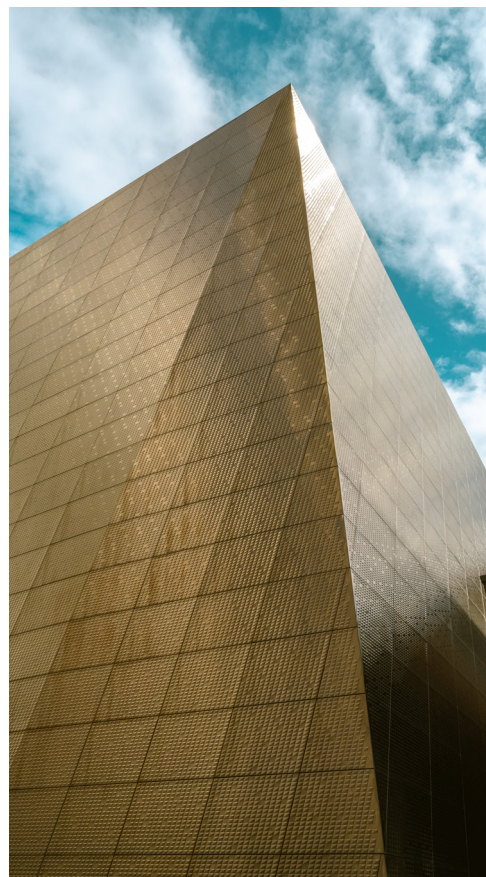


Fund Administrator

RIV

RAIF

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FUND OVERVIEW

RIV CAPITAL SICAV-RAIF

Custodian Bank: UBS Luxembourg

Fund Administrator: Apex Fund Services

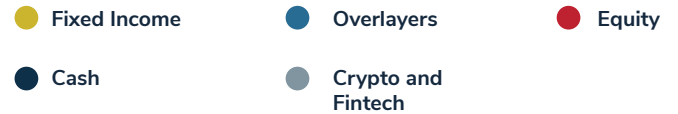
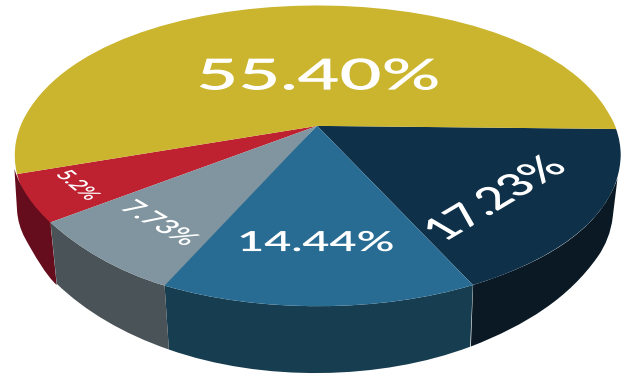
Fund Currency: EUR

Valuation Frequency: Monthly

Minimum Subscription: 100.000 EUR

Sharpe: 2,46, Downside Risk: 5,84%

Asset Allocation



LEGAL AND COMPLIANCE:

 **NORTON ROSE FULBRIGHT**

KEY STAKEHOLDERS:



TRACK RECORD (*)

| 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 | -13.31 |
| 2023 | 4.21 | -2.31 | -3.90 | 0.38 | 3.21 | 1.46 | -0.63 | 0.60 | | | | | -2.17 | 5.11 | -1.23 | | 1.56 | 4.93 |
| 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 | | | | | | |

(*) Data in the last table include historical figures realized by the same Investment Manager in another structure



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RIV[™]

OUR INVESTMENT PHILOSOPHY

The return to our shareholders derives from a careful analysis and study of investment opportunities. We deploy quantitative strategies, model-based to develop a deep insight about inner assets value, based on statistical and fundamental analysis.

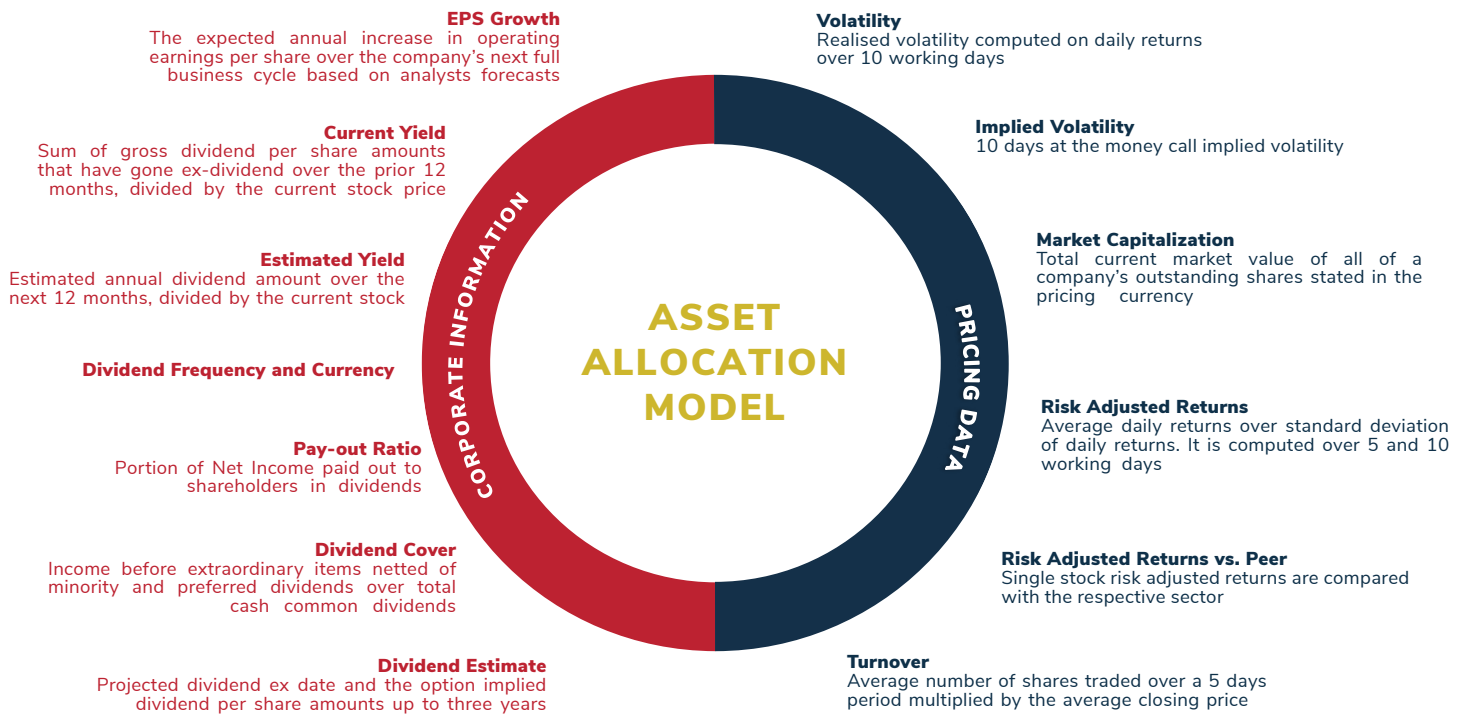
We use Fuzzy Logic to combine and weight both the fundamental and the statistical indicators embedding the future investments' quality performances.

After the selection of the assets forming the basis of the investable universe, we derive a ranking among all selected instruments, according to a proprietary model. We select the investment only among the top ranked.

The decision process is completed and supervised at the end, with a limited human intervention.



A FUZZY LOGIC APPROACH



RISK MANAGEMENT



RISK-RETURN

We keep a strong Risk Management surveillance in order to ensure the best risk-return control



TIER 1 INVESTMENT

The strategy is executed using exclusively Tier 1 Investment Banks



STRONG RELATIONSHIPS

We have developed strong relationships with all these counterparties, with dedicated credit lines to leverage trading positions



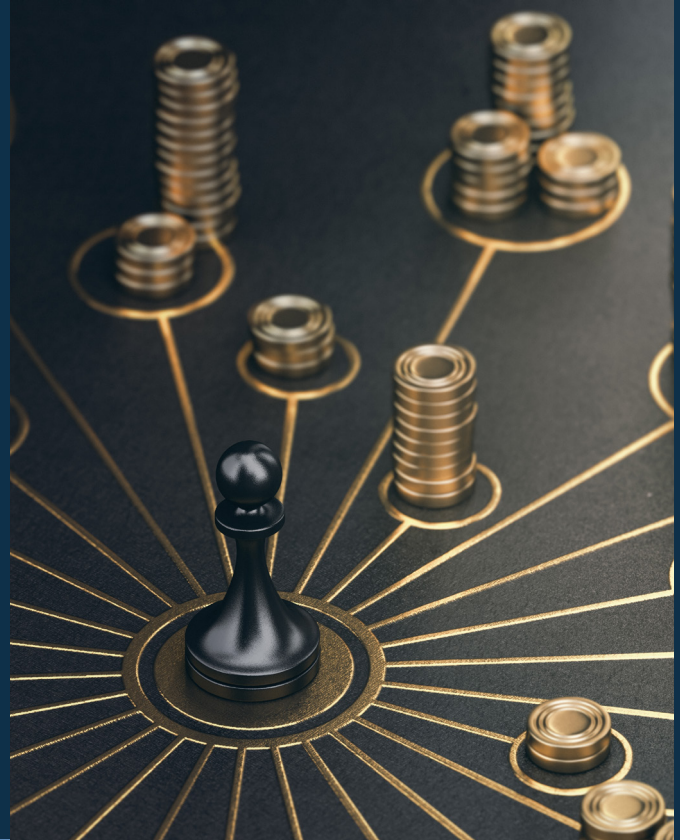
- Investment strategies and their returns are the result of a combination of liquid and illiquid position
- Liquid positions are largely predominant

FIXED INCOME

High Yield Fixed Income – First Strategy TARGET

The strategy will invest in credit-related instruments focusing primarily, but not exclusively, in mini-bonds, corporate bonds, senior, mezzanine and junior tranches of notes issued in the context of trade receivable securitizations, originated by a diversified pool of American/European companies and arranged by leading international investment banks.

Our strategy is mainly driven by an alternative approach, flexible, based on management skills and focused on generating alpha returns. Therefore, the strategy aims to achieve an absolute return despite of market conditions.



High Yield Fixed Income – Second Strategy TARGET

The strategy's target is to obtain absolute positive returns by focusing on selected investments liquid/illiquid credit-related instruments that are attractive as compared to those of traditional public equity and fixed income markets.

Performances in the last 11 years, as per official track record of this strategy pillar, have been extremely rewarding with double-digit top-notch Risk Adjusted Returns. The q-strategy is model driven.

MUTUAL/HEDGE FUNDS

T A R G E T

The strategy pursues a selection of top mutual/hedge funds to allow for the best diversification in terms of markets, strategies and asset classes worldwide, by guaranteeing robustness in asset allocation and minimizing portfolio fluctuations.

Over the past three years, our performance has been exceptional, leading to the discovery of innovative research areas. Many funds have now embraced these emerging themes, even though they were largely unfamiliar to most just a short time ago. Some of the most prevalent themes today include “Futuristic Finance”, advanced health-care solutions, the “Global Green Initiative” and “Blue Oil”.

We strategically diversify our investments across various approaches. However, we prioritize building direct relationships with portfolio managers, collaborating closely to understand their rationale and jointly evaluating investment opportunities.

SELECTED EXAMPLES



Morgan Stanley



MUTUAL/HEDGE FUNDS

T A R G E T

We create 2 to 5 Equity Portfolios based on the most notable trends characterizing the current economic wave. We select the stocks according to a proprietary quantitative model, Fuzzy Logics weighted.

Our portfolio turnover is minimal, and each stock's allocation is meticulously balanced. This ensures we capitalize on growth opportunities without severely impacting the portfolio during market downturns.

Only on rare occasions we might choose to take a significant, long-term position in a company, which can lead to an increased portfolio weight for that stock. For us, a well-diversified, granular portfolio is key.



FEE STRUCTURE



Management Fee

1.5% annual (taken on monthly basis)



Performance Fee

15% High Watermark Performance Fee

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