

**RIVERNORTH CAPITAL MANAGEMENT, LLC
BROCHURE SUPPLEMENT**

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MARCH 31, 2022

**PATRICK GALLEY, CFA
STEPHEN O'NEILL, CFA
ERIC PESTRUE, CFA
JANAE STANTON
JOSEPH BAILEY**

This brochure supplement provides information about Patrick Galley, Stephen O'Neill, Eric Pestrue, Janae Stanton and Joseph Bailey that supplements the RiverNorth Capital Management, LLC brochure. You should have received a copy of that brochure. Please contact Marcus L. Collins, Chief Compliance Officer, if you did not receive RiverNorth Capital Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Patrick Galley, Stephen O'Neill, Eric Pestrue, Janae Stanton and Joseph Bailey is available on the SEC's website at www.adviserinfo.sec.gov.

PATRICK GALLEY, CFA

Educational Background and Business Experience

Year of Birth: 1975

Education: Mr. Galley graduated with honors from Rochester Institute of Technology with a B.S. in Finance.

Business Experience

Mr. Galley is the Chief Executive Officer and Chief Investment Officer for RiverNorth. Patrick heads the firm's research and investment team and oversees all portfolio management activities at RiverNorth. Patrick also serves as the President and Chairman of RiverNorth's proprietary registered funds.

Prior to joining RiverNorth in 2004, Patrick was most recently a Vice President at Bank of America in the Global Investment Bank's Portfolio Management group. At Bank of America, he specialized in analyzing and structuring corporate transactions for investment management firms in addition to closed-end and open-end funds, hedge funds, fund of funds, structural investment vehicles and insurance/reinsurance companies.

Professional Designations

Mr. Galley has received the Chartered Financial Analyst (CFA) designation.

We must provide you with sufficient explanation of the minimum qualifications required for this designation to allow you to understand the value of the designation.

The Chartered Financial Analyst (CFA) charter is a professional designation established in 1962 and awarded by CFA Institute. To earn the CFA charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. In addition, CFA charterholders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Disciplinary Information

Mr. Galley does not have any disciplinary information to report.

Other Business Activities

Mr. Galley serves as the President and Chairman of RiverNorth Funds, a mutual fund complex for which RiverNorth serves as the investment adviser. Patrick also serves as a Director for the RiverNorth Opportunities Fund, Inc. Board.

Additional Compensation

Mr. Galley does not have any additional compensation to report.

Supervision

Mr. Galley is the Chief Executive Officer and Chief Investment Officer of the firm and a member of the Board of Managers. He has supervisory responsibilities for all of the firm's investment activities. He is supervised and reports to the firm's Board of Managers.

STEPHEN O'NEILL, CFA

Educational Background and Business Experience

Year of Birth: 1979

Education

Mr. O'Neill graduated magna cum laude from Miami University in Oxford, Ohio with a B.S. in Finance and a minor in Economics.

Business Experience

Mr. O'Neill is a Portfolio Manager and trader at RiverNorth. He co-manages the firm's closed-end fund trading strategies. Steve is also a member of the asset allocation team and helps to oversee the research analysts at RiverNorth.

Prior to joining RiverNorth, Mr. O'Neill was most recently an Assistant Vice President at Bank of America in the Global Investment Bank's Portfolio Management group. At Bank of America he specialized in the corporate real estate, asset management and structured finance industries.

Professional Designations

Mr. O'Neill has received the Chartered Financial Analyst (CFA) designation.

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Disciplinary Information

Mr. O'Neill does not have any disciplinary information to report.

Other Business Activities

Mr. O'Neill does not have investment-related or other business activities to report.

Additional Compensation

Mr. O'Neill does not have any additional compensation to report.

Supervision

Mr. O'Neill's investment activities are supervised by Patrick Galley, Chief Executive Officer and Chief Investment Officer, (312) 832-1440.

ERIC PESTRUE

Educational Background and Business Experience

Year of Birth: 1978

Education

Mr. Pestrué graduated from the University of Michigan with a degree in Economics and earned his MBA, with honors, from the University Of Chicago Booth School Of Business.

Business Experience

Mr. Pestrué is a Portfolio Manager at RiverNorth. He is also co-portfolio manager the firm's Special Purpose Acquisition Company (SPAC) strategies.

Prior to joining RiverNorth, Mr. Pestrué was a Project Manager in Morningstar's data division where he worked extensively on the closed-end fund database and led the creation of the unit investment trust database. Prior to that he was a Research Analyst with First Trust Portfolios.

Professional Designations

Mr. Pestrué has received the Chartered Financial Analyst (CFA) designation.

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Disciplinary Information

Mr. Pestrué does not have any disciplinary information to report.

Other Business Activities

Mr. Pestrué does not have investment-related or other business activities to report.

Additional Compensation

Mr. Pestrué does not have any additional compensation to report.

Supervision

Mr. Pestrué's investment activities are supervised by Patrick Galley, Chief Executive Officer and Chief Investment Officer, (312) 832-1440.

JANAE STANTON

Educational Background and Business Experience

Year of Birth: 1988

Education

Ms. Stanton graduated from Central Michigan University with a B.S. in Finance.

Business Experience

Ms. Stanton serves as a Portfolio Manager and Credit & Portfolio Risk Manager. She is responsible for quantitative portfolio analysis and asset valuation of the firm's Alternative Credit and Specialty Finance strategy assets, with a focus on building proprietary default and prepayment models.

Prior to joining RiverNorth, Ms. Stanton was a Senior Risk Analyst at Avant, where she was responsible for managing loss expectations, monitoring and reporting credit risk, and providing product recommendations to improve profitability.

Professional Designations

None

Disciplinary Information

Ms. Stanton does not have any disciplinary information to report.

Other Business Activities

Ms. Stanton does not have investment-related or other business activities to report.

Additional Compensation

Ms. Stanton does not have any additional compensation to report.

Supervision

Ms. Stanton's investment activities are supervised by Patrick Galley, Chief Executive Officer and Chief Investment Officer, (312) 832-1440.

JOSEPH BAILEY

Educational Background and Business Experience

Year of Birth: 1993

Education

Mr. Bailey graduated from Loyola University Chicago with a B.S. in Biology where he also earned his M.S. in Finance.

Business Experience

Mr. Bailey serves as a Portfolio Manager and Investment Analyst. He supports the firm's business development, marketing and investment teams, providing analytical insights and developing processes to enhance efficiency.

Prior to joining RiverNorth, Mr. Bailey worked at a venture capital firm where he focused on market analysis and outreach.

Professional Designations

Mr. Bailey holds the CAIA designation and is a CFA Charterholder and member of the CFA Institute and the CFA Society of Chicago.

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Disciplinary Information

Mr. Bailey does not have any disciplinary information to report.

Other Business Activities

Mr. Bailey does not have investment-related or other business activities to report.

Additional Compensation

Mr. Bailey does not have any additional compensation to report.

Supervision

Mr. Bailey's investment activities are supervised by Patrick Galley, Chief Executive Officer and Chief Investment Officer, (312) 832-1440.