

CEFZ

RiverNorth Active Income ETF

Fund Description

CEFZ seeks to provide long-term capital appreciation and income by tactically allocating investments in various asset classes from around the world. The actively managed fund-of-funds uses research and analysis to invest in closed-end funds, ETFs, individual equity, and fixed income securities.

FactSet Analyst Report

CEFZ pursues a flexible, tactical asset allocation strategy informed by its assessment of relative investment attractiveness. Allocation considers various factors, including fundamental and technical analysis. Over 50% of assets are invested in ETFs and closed-end funds. The remainder is invested broadly in individual equity and debt securities, as well as REITs, limited partnerships, and structured securities. When investing in closed-end funds, the adviser identifies growth and income potential using historical models to determine whether these are trading at an attractive discount. CEFZ selects ETFs for targeted sector or style exposure, cost, and tax efficiency. Allocations to asset classes, sectors, and countries reflect the funds risk/reward assessments and market research. The actively managed fund may use total return swaps. Prior to Aug. 4, 2025, this was called RiverNorth Core Opportunity Fund with about \$35 million in assets.

