

SPCZ

RiverNorth Enhanced Pre-Merger SPAC ETF

Fund Description

SPCZ is an actively managed fund that holds US-listed, small- and mid-cap pre-combination SPAC securities.

FactSet Analyst Report

SPCZ actively invests in equities and warrants of US-listed pre-combination SPACs, which are those seeking or have not yet completed a combination with a target. The fund advisers combine quantitative and qualitative analysis, with fundamental and technical analysis to assess the relative risk/reward potential of its investment universe, and to select those SPACs with the greatest potential returns. Sponsors of these SPACs are also closely evaluated based on the teams strategy, experience, deal flow, and demonstrated track record in building enterprise value. History of a company's growing operating business is also considered. Moreover, the advisers will evaluate a SPACs market value relative to the value of the funds share of the SPAC to realize additional value. In managing the fund, the sub-adviser monitors the portfolio and adjusts positions based on expected returns or availability of better alternatives.

