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TrueShares and RiverNorth Complete Conversion of 5-Star¹ Mutual Fund Into the RiverNorth Active Income ETF (CEFZ)

Seeks consistent high income— uncorrelated source of Alpha— active management

CHICAGO, IL – August 4, 2025 – TrueShares, an issuer of actively managed exchange traded funds (ETFs) and a division of TrueMark Investments, and RiverNorth Capital Management, LLC (“RiverNorth”), an investment manager and closed-end fund expert specializing in opportunistic strategies, are today announcing the conversion of the RiverNorth Core Opportunity Fund (a mutual fund previously trading under the tickers RNCOX/RNCIX) to the RiverNorth Active Income ETF (CEFZ).

CEFZ will continue to utilize the Fund’s original investment strategy that opportunistically invests in closed-end funds (“CEFs”) and ETFs, offering investors exposure to a diverse allocation of both equity and fixed income asset classes with the potential to create alpha through CEF trading strategies. CEFZ will also retain the Fund’s nearly 20-year track record of consistently strong risk-adjusted returns. Income generation and long-term capital appreciation remain the key objectives. CEFZ seeks an annual distribution rate of 10%².

“Converting the RiverNorth Core Opportunity Fund into the RiverNorth Active Income ETF marks an important milestone in our ongoing effort to enhance the investor experience,” said Patrick Galley, CEO and CIO of RiverNorth. “Through our partnership with TrueMark, the transition allows us to deliver the same opportunistic, actively managed strategy with the added benefits of greater transparency, liquidity and tax efficiency provided by the ETF structure.”

RiverNorth will serve as sub-advisor and continue to manage the investment strategy. TrueShares will serve as the advisor to the newly launched ETF.

“CEFZ is our first ETF conversion from an existing mutual fund structure and signifies our evolutionary trajectory as we expand our suite of actively managed ETFs,” said Mike Loukas, CEO of TrueMark Investments. “We are delighted to bring RiverNorth’s distinguished, CEF-centric investment strategy to those investors and advisors gravitating to the ETF structure.”

For more information about the RiverNorth Active Income ETF (CEFZ), visit:
<https://www.true-shares.com/cefz>.

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About TrueMark Investments

At TrueMark, we serve investors with unique portfolio solutions, in an ETF structure, that deliver true exposure to a variety of asset classes, strategies, and industries. With over \$1 billion in assets under management as of May 2025, our suite of internally managed and sub-advised ETFs pair specialized investment expertise with industry knowledge to power investment management decisions. For more information on the firm's full lineup of TrueShares ETFs, please visit [true-shares.com](https://www.true-shares.com).

About RiverNorth Capital Management

RiverNorth Capital Management, LLC is an independent investment manager and closed-end fund expert specializing in opportunistic strategies and structures built to exploit market inefficiencies. Founded in 2000, RiverNorth manages \$4.9 billion³ of assets in registered funds, private funds and separately managed accounts.

¹ Morningstar Rated. 3-, 5-, and 10-year time periods out of 237, 228, and 170 funds, respectively, in the Global Moderately Conservative Allocation category, as of June 30, 2025.

² Distributions are not guaranteed and may fluctuate.

³ As of June 30, 2025. Firm AUM reflects Managed Assets which includes the effects of leverage and investments in affiliated funds.

Before investing, carefully consider the Fund's investment objectives, risks, charges, and expenses. Specific information about the Fund is contained in the prospectus and a summary prospectus, copies of which may be obtained by visiting www.true-shares.com. Read the prospectus carefully before you invest.

The investment objective of RiverNorth Active Income ETF is to provide long-term capital appreciation and income. The Fund may not achieve its objective and/or you could lose money on your investment in the Fund. The Fund is recently organized with no operating history for prospective investors to base their investment decision which may increase risks. Some of the Fund's key risks, include but are not limited to the following risks. Please see the Fund's prospectus for further information on these and other risk considerations.

ETF Risks. As an ETF, the Fund is exposed to the additional risks, including: (1) concentration risk associated with Authorized Participants, market makers, and liquidity providers; (2) costs risks associated with the

frequent buying or selling of Fund shares; (3) market prices may differ than the Fund's net asset value; and (4) liquidity risk due to a potential lack of trading volume.

TrueShares ETFs are bought and sold through exchange trading at market price, not Net Asset Value (NAV), and are not individually redeemed from the fund. Shares may trade at a premium or discount to their NAV in the secondary market. Brokerage commissions apply and will reduce returns. Investing involves risk, including the loss of principal.

The RiverNorth Active Income ETF is also subject to the following risks: **Borrowing Risk** – borrowings increase fund expenses and are subject to repayment, possibly at inopportune times. **Closed-End Fund Risk** – closed-end funds are exchange traded, may trade at a discount to their net asset values and may deploy leverage. **Derivatives Risk** – derivatives are subject to counterparty risk. **Equity Risk** – equity securities may experience volatility and the value of equity securities may move in opposite directions from each other and from other equity markets generally. **Convertible Security Risk** – the market value of convertible securities adjusts with interest rates and the value of the underlying stock. **Exchange Traded Note Risk** – exchange traded notes represent unsecured debt of the issuer and may be influenced by interest rates, credit ratings of the issuer or changes in value of the reference index. **Fixed Income Risk** – the market value of fixed income securities adjusts with interest rates and the securities are subject to issuer default. **Foreign/Emerging Market Risk** – foreign securities may be subject to inefficient or volatile markets, different regulatory regimes or different tax policies. These risks may be enhanced in emerging markets. **Investment Style Risk** – investment strategies may come in and out of favor with investors and may underperform or outperform at times. **Management Risk** – there is no guarantee that the adviser's investment decisions will produce the desired results. **Large Shareholder Purchase and Redemption Risk** – The Fund may experience adverse effects when certain large shareholders purchase or redeem large amounts of shares of the Fund. **Market Risk** – economic conditions, interest rates and political events may affect the securities markets. **Preferred Stock Risk** – preferred stocks generally pay dividends, but may be less liquid than common stocks, have less priority than debt instruments and may be subject to redemption by the issuer. **Real Estate Investment Trust Risk** – the value of REITs changes with the value of the underlying properties and changes in interest rates and are subject to additional fees. **Security Risk** – The value of the Fund may decrease in response to the activities and financial prospects of individual securities in the Fund's portfolio. **Short Sale Risk** – short positions are speculative, are subject to transaction costs and are riskier than long positions in securities. **Small Cap Risk** – smallcap companies are more susceptible to failure, are often thinly traded and have more volatile stock prices. **Structured Notes Risk** – because of the imbedded derivative feature, structured notes are subject to more risk than investing in a simple note or bond. **Swap Risk** – swap agreements are subject to counterparty default risk and may not perform as intended. **Tax Risk** – new federal or state governmental action could adversely affect the tax-exempt status of securities held by the Fund, resulting in higher tax liability for shareholders and potentially hurting Fund performance as well. **Underlying Fund Risk** – underlying funds have additional fees, may utilize leverage, may not correlate to an intended index and may trade at a discount to their net asset values.

The price at which a closed-end fund trades often varies from its NAV. Some funds have market prices below their net asset values - referred to as a discount. Conversely, some funds have market prices above their net asset values - referred to as a premium.

The Fund pays periodic distributions consisting of dividend income, return of capital, and capital gains. However, the tax characteristics of these distributions cannot be fully determined until after the end of year when the Fund's underlying investments designate or reclassify the composition of their payments. In the interim, the Fund estimates return of capital rates based on the previous year's distribution. As a result, a portion of the quoted SEC Yield may consist of an estimated amount of return of capital.

Alpha is a measure of an investment's performance relative to a benchmark index, after adjusting for risk.

TrueMark Investments, LLC is the investment advisor to the Funds and receives a fee from the Funds for its services. The fund is distributed by Paralel Distributors LLC, Member FINRA. Paralel is not affiliated with TrueMark Investments, LLC or RiverNorth Capital Management, LLC. TRUE230

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