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RIVERPARK FLOATING RATE CMBS FUND
Available now with daily liquidity

NEW YORK, (February 5, 2019) – RiverPark Advisors, LLC today announced the conversion of the **RiverPark Floating Rate CMBS Fund (RCRIX, RCRFX)** to an open-end mutual fund with daily liquidity from an interval fund. The strategy is managed by Edward L. Shugrue III, as it has been since its inception in 2010. The strategy has not had a down year since its inception and has averaged 6.16% per year over that period. The conversion was effective as of November 12, 2018.

The Fund's objective is to seek current income and capital appreciation consistent with the preservation of capital by investing predominantly in the approximately \$900 billion¹ commercial mortgage backed securities ("CMBS") market. The Fund invests primarily in floating rate securities that reset monthly to LIBOR and therefore the Fund's monthly dividend increases as interest rates rise. The Fund invests in CMBS secured by higher quality income producing properties at what it believes to be conservative leverage levels – the Fund's current average loan to value is less than 50%. RiverPark believes that the Fund provides a unique opportunity to generate mid-single digit income yields with both reduced interest rate risk and strong downside protection with a proven and experienced manager.

¹ Source: J.P. Morgan CMBS Weekly Datasheet December 17, 2018

“We are excited to make this strategy available to investors as an open-end mutual fund,” said Morty Schaja, co-founder and chief executive officer at RiverPark. “The RiverPark Floating Rate CMBS Fund should be considered by investors seeking higher yields while looking to decrease their exposure to the risk of rising interest rates or greater credit risk.”

“I created the strategy in the aftermath of the 2008 financial crisis and, since the Fund’s inception, my family and I have been one of the largest investors in the Fund,” said Ed Shugrue, the Fund’s portfolio manager since its inception. “My primary focus is to preserve capital while generating attractive monthly distributions. With the conversion to a mutual fund, a broader spectrum of investors now have access to this part of the fixed income market previously only available to institutional investors.”

The Fund’s investment process is a fundamental based “bottom up” approach that emphasizes due diligence of the underlying real estate, comprehensive capital structure and yield analysis, and active asset management.

Mr. Shugrue has over 30 years of commercial real estate investing, lending and restructuring experience as an owner, lender and advisor, including for the last 15 years as the founder and CEO of an investment management firm that specialized in CMBS. Mr. Shugrue graduated from the University of Pennsylvania in 1988 with a BA (honors) in Political Science and with a degree from the Wharton School of Business.

RiverPark sponsors six mutual funds in both fixed income and equity. In addition to the RiverPark Floating Rate CMBS Fund, RiverPark serves as the adviser to the **RiverPark Large Growth Fund** (RPXIX/RPXFX), the **RiverPark Long/Short Opportunity Fund** (RLSIX/RLSFX), the **RiverPark Short Term High Yield Fund** (RPHIX/RPHYX), the **RiverPark Strategic Income Fund** (RSIIX/RSIVX), and the **RiverPark/Wedgewood Fund** (RWGIX/RWGFX).

RiverPark believes strongly in investing alongside its shareholders. As of December 31, 2018 RiverPark principals had over \$40 million invested in the RiverPark Funds, including over \$12 million invested in the RiverPark Floating Rate CMBS Fund.

The RiverPark Funds are available through Schwab, Fidelity, and TD Ameritrade and may also be purchased directly by application to the Funds. For more information on the funds, please visit www.RiverParkFunds.com, or call Matt Kelly at (212) 484-2103.

Performance: Net Returns as of December 31, 2018

	One Year	Three Year	Five Year	Since Inception
RiverPark Floating Rate CMBS Fund (RCRIX)	2.23%	3.40%	3.32%	6.16%
RiverPark Floating Rate CMBS Fund (RCRFX)	2.00%	3.21%	3.20%	6.09%

Annualized performance since conversion from the predecessor private fund (9/30/16) was 3.68% for RCRIX and 3.43% for RCRFX.

The performance quoted herein represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be higher or lower than the performance.

The performance data quoted for periods prior to September 30, 2016 is that of the predecessor private fund. The Fund is managed in a materially equivalent manner to its predecessor. The predecessor private fund was not a registered mutual fund and was not subject to the same investment and tax restrictions as the Fund. If the annual returns for the predecessor private fund were charged the same fees and expenses as the Fund, which are now lower than the predecessor private fund, the annual returns for the predecessor private fund would have been higher. On November 12, 2018 the Interval Fund reorganized as an open-end mutual fund with daily liquidity. The performance data quoted for the Retail Class for periods prior to November 12, 2018 but after September 30, 2016 is that of the Institutional Class adjusted to reflect the higher expense ratio applicable to the Retail Class.

Expense Ratio: Institutional: 1.00%, Retail: 1.25% as of the most recent prospectus, dated January 28, 2019.

Total returns presented for periods less than one year are cumulative, returns for periods greater than one year are annualized.

About RiverPark Advisors LLC

RiverPark Advisors, LLC is a New York-based investment advisory company, the sponsor of the RiverPark family of mutual funds and together with its affiliates manages approximately \$2.8 billion in mutual funds and separate accounts. More information is available at www.riverparkfunds.com.

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To determine if a Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges and expenses before investing. This and other information may be found in the Fund's summary or full prospectus, which may be obtained by visiting www.riverparkfunds.com or calling 1-888-564-4517. Please read the prospectus carefully before investing.

Investing involves risk including possible loss of principal. Bonds and bond funds are subject to credit risk, default risk and interest rate risk and may decline in value as interest rates rise. High yield bonds involve greater risks of default or downgrade and are more volatile than investment grade securities, due to the speculative nature of their investments. CMBS are not backed by the full faith and credit of the U.S. government and are subject to risk of default on the underlying mortgages. Securities backed by commercial real estate assets are subject to risks similar to those of direct ownership of commercial real estate loans including, but not limited to, declines in the value of real estate, declines in rental or occupancy rates and risks related to general and local economic conditions. There can be no assurance that the Fund will achieve its stated objectives. The Fund is not diversified.

The RiverPark mutual funds are distributed by SEI Investments Distribution Co., which is not affiliated with RiverPark Advisors, LLC, Wedgewood Partners, Inc., Cohanzick Management, LLC, or their affiliates.

