



# River Canyon Total Return Bond Fund

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## RCTIX Auditor Change

Daiichi Life made a strategic investment in Canyon in 2024. As a publicly traded company with several subsidiaries, Daiichi is very focused on maintaining auditor congruence and asked that we consider appointing their auditor, KPMG, to audit our funds going forward. As you know, we have worked with Deloitte & Touche LLP as our auditor for the River Canyon Total Return Bond Fund since inception. Deloitte has provided a high level of professional service, but after conducting extensive due diligence on KPMG that gave us high conviction in their ability to provide an equivalently high level of professional service, we have decided to appoint KPMG as the Fund's auditor going forward, effective for the 2026 audit. In addition to the Fund, we have made this change across several other Canyon vehicles as well. If you have any questions, please do not hesitate to reach out to us at [ir@canyonpartners.com](mailto:ir@canyonpartners.com).

### **Important Disclosures**

*Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (800) 245-0371 or visit our website at <https://www.rivercanyonfunds.com>. Read the prospectus or summary prospectus carefully before investing.*

*Investment Risks It is important to note that the Fund is not guaranteed by the U.S. Government. Fixed income investments involve interest rate risk, issuer credit risk and risk of default, and price volatility risk. Funds investing in bonds can lose their value as interest rates rise, and investors participating in such Funds can suffer a partial or total loss of their principal. The Fund invests in asset backed and mortgaged backed securities which may be more volatile than other fixed income securities and influenced by the housing markets or markets from which the collateral is drawn. For a more complete list of Fund risks, please see the Fund's Prospectus.*

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