

# RIVERNORTH/DOUBLELINE STRATEGIC INCOME FUND CLASS R : RNDLX

# RIVERNORTH

## Annual Shareholder Report - September 30, 2024

### FUND OVERVIEW

This annual shareholder report contains important information about RiverNorth/DoubleLine Strategic Income Fund - Class R for the period of October 1, 2023 to September 30, 2024.

You can find additional information about the Fund at <https://www.rivernorth.com/investments/rnsix-rndl/>. You can also request this information by contacting us at 888.848.7569.

### WHAT WERE THE FUND'S COST FOR THE LAST YEAR?

(based on a hypothetical \$10,000 investment)

CLASS NAME	COST OF A \$10,000 INVESTMENT	COST PAID AS A PERCENTAGE OF A \$10,000 INVESTMENT
RiverNorth/DoubleLine Strategic Income Fund - Class R	\$123	1.19%

### HOW DID THE FUND PERFORM LAST YEAR?

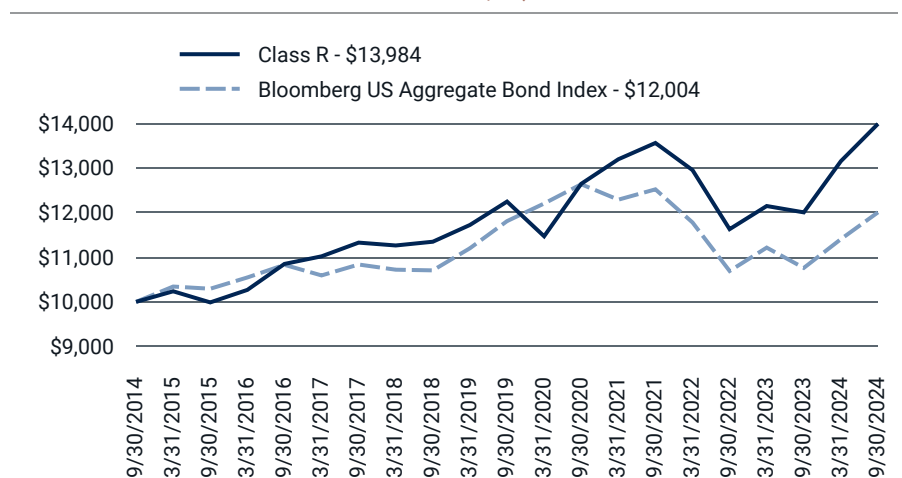
For the fiscal year ended September 30, 2024, the Fund's exposure to the Tactical Closed-End Fund Income strategy, managed by RiverNorth Capital Management, LLC was the primary driver of returns. Looking within the strategy, exposure to closed-end fund ("CEF") net asset values combined with discount narrowing were the largest drivers of returns. The strategy's exposure to investment company debt contributed positively to absolute returns, however it detracted on a relative basis as compared to the Fund's primary benchmark.

The Core Fixed Income Strategy and the Opportunistic Income Strategy, both managed by DoubleLine Capital, LP, also contributed positively to returns relative to the Fund's benchmark.

We believe each of these strategies has a compelling investment thesis. The Opportunistic Fixed Income strategy provides exposure to a diversified portfolio of traditional and bespoke credit assets overseen by what we believe to be is one of the top fixed income managers in the world. As CEF investor sentiment continues to improve, the Tactical Closed-End Fund Income strategy may be poised to benefit from further discount narrowing. The Core Fixed Income strategy provides exposure to a diversified portfolio of fixed income assets while also providing capital that can be rapidly deployed in the event of further capital market or interest rate volatility.

### HOW DID THE FUND PERFORM THE LAST 10 YEARS?

#### TOTAL RETURN BASED ON \$10,000 INVESTMENT



The chart above represents historical performance of a hypothetical investment of \$10,000 in the Fund over the past ten years. **Performance data quoted represents past performance and does not guarantee future results.** Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund shares.

### LEVEL DISTRIBUTION INFORMATION

The Fund currently targets a level distribution set at 6.25% of NAV. For the fiscal year ending September 30, 2024, 29% of the total distributions paid was characterized as a return of capital.

#### AVERAGE ANNUAL TOTAL RETURNS

	1 Year	5 Year	10 Year
Class R	16.50%	2.69%	3.41%
Bloomberg US Aggregate Bond Index	11.57%	0.33%	1.84%

#### FUND STATISTICS

Total Net Assets	\$1,279,994,692
# of Portfolio Holdings	1,266
Portfolio Turnover Rate (Class R)	84%
Advisory Fees Paid	\$9,225,218

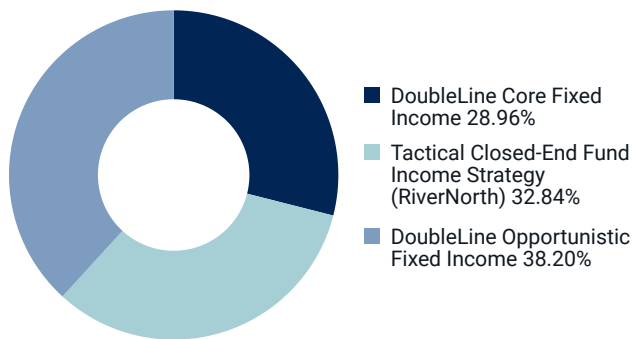
As of September 30, 2024. **Past performance does not guarantee future results.** Call 888.848.7569 for current month-end performance.

## WHAT DID THE FUND INVEST IN?

### STRATEGY ALLOCATION

As of September 30, 2024

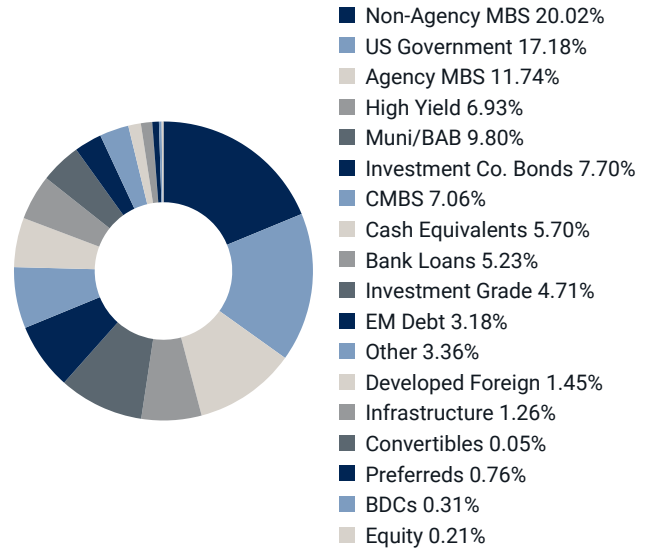
(percentages are based on total investments)



### SECTOR ALLOCATION

As of September 30, 2024

(percentages are based on net assets)



## MATERIAL FUND CHANGES

There have been no material Fund changes during the reporting period.

## ADDITIONAL INFORMATION

Additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, can be found by visiting <https://www.rivernorth.com/investments/rnsix-rndlx/>.

## HOUSEHOLDING

If you have consented to receive a single annual or semi-annual shareholder report at a shared address you may revoke this consent by calling the Transfer Agent 888.848.7569.



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# RIVERNORTH

RIVERNORTH/DOUBLELINE STRATEGIC INCOME FUND  
CLASS R : RNDLX

Distributor, ALPS Distributors, Inc.

Phone: 888.848.7569

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