

Easterly Snow Small Cap Value Fund



Class R6 (SNWRX)

Semi-Annual Shareholder Report - August 31, 2024

Fund Overview

This semi-annual shareholder report contains important information about Easterly Snow Small Cap Value Fund for the period of March 1, 2024 to August 31, 2024. You can find additional information about the Fund at <https://funds.easterlyam.com/resources/>. You can also request this information by contacting us at 1-833-999-2636.

What were the Fund's costs for the last six months?

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

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class R6	\$52	0.98%

Average Annual Total Returns

	1 Year	Since Inception (November 4, 2021)
Easterly Snow Small Cap Value Fund	22.90%	8.73%
Russell 2000 [®] Value Index	19.25%	1.16%
Russell 3000 [®] Total Return Index	26.14%	6.96%

The Fund's past performance is not a good predictor of the Fund's future performance. The table does not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares.

For the most recent month-end performance, visit <https://funds.easterlyam.com/snow-small-cap-value-fund/> or call 888-814-8180.

Performance information reflects the impact of fee waivers, expense caps and/or reimbursements in effect during the period shown. If terminated, future expenses may be higher which would impact the Fund's performance.

Fund Statistics

Net Assets	\$27,815,793
Number of Portfolio Holdings	46
Advisory Fee (net of waivers)	\$20,469
Portfolio Turnover	14%

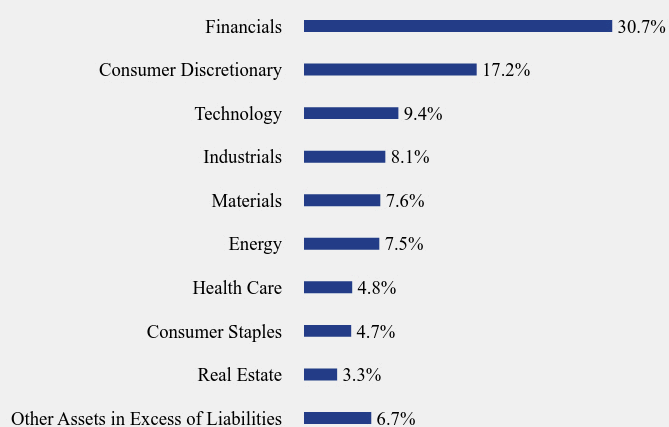
Asset Weighting (% of total investments)



Common Stocks 100.0%

What did the Fund invest in?

Sector Weighting (% of net assets)



Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Jackson Financial, Inc., Class A	4.9%
CNO Financial Group, Inc.	4.8%
Pilgrim's Pride Corporation	4.7%
Lincoln National Corporation	3.7%
FMC Corporation	3.6%
Bloomin' Brands, Inc.	3.4%
Highwoods Properties, Inc.	3.3%
Phonics, Inc.	3.2%
Delek US Holdings, Inc.	3.1%
Columbia Banking System, Inc.	3.1%

Where can I find additional information about the Fund?

Additional information is available on the Fund's website (<https://funds.easterlyam.com/resources/>), including its:

- Prospectus
- Financial information
- Holdings
- Proxy voting information