

# Easterly ROCMuni High Income Class I (RMHIX)

Semi-Annual Shareholder Report - February 28, 2026



## Fund Overview

This semi-annual shareholder report contains important information about Easterly ROCMuni High Income Municipal Bond Fund for the period of September 1, 2025 to February 28, 2026. 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. **This report describes changes to the Fund that occurred during the reporting period.**

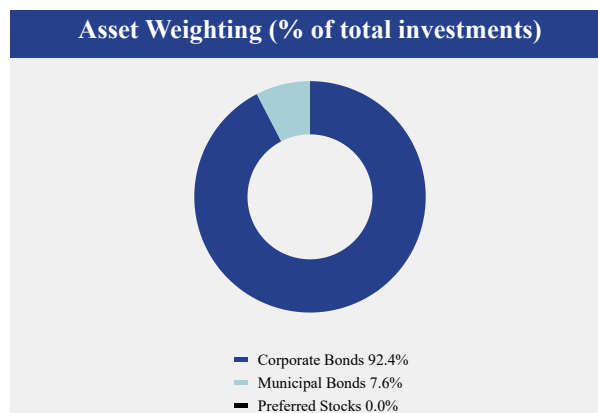
## What were the Fund's costs for the last six months?

(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 I	\$258	5.91%*

\* Annualized

Fund Statistics	
Net Assets	\$9,104,375
Number of Portfolio Holdings	3
Advisory Fee (net of waivers)	\$0
Portfolio Turnover	0%



### Top 10 Holdings (% of net assets)

Holding Name	% of Net Assets
Convivial 2022 III LLC	55.2%
Sunland Medical Foundation	4.5%
Next Renewable Fuels	0.0%

## Material Fund Changes

This is a summary of certain changes to the Fund since September 1, 2025. For more complete information, you may review the Fund's prospectus, as supplemented, at <https://funds.easterlyam.com/resources/> or upon request at 1-833-999-2636.

The Fund is in the process of liquidating its assets and winding up its business pursuant to a plan of liquidation. As a result, the Fund is no longer actively pursuing its investment objective and will deviate from its principal investment strategies in order to facilitate the orderly disposition of its remaining portfolio holdings. As a result, shareholders may experience a taxable event upon redemption or liquidation of the fund's assets.\* The Fund is currently closed to investors.

\*Not to be construed as tax advice. Investors are encouraged to speak with their financial and tax advisor.

## Easterly ROCMuni High Income Municipal Bond Fund - Class I (RMHIX)

Semi-Annual Shareholder Report - February 28, 2026

### 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**

To reduce expenses, the Fund will mail only one copy of the prospectus and each annual and semi-annual report to those addresses shared by two or more accounts. If you wish to receive individual copies of these documents, please call the Fund at (833) 999-2636 on days the Fund is open for business or contact your financial institution. The Fund will begin sending you individual copies thirty days after receiving your request.

TSR-SAR 022826-RMHIX