



Easterly Income Opportunities Fund Wins 2023 Lipper Award

Fund Recognized by Lipper for Outstanding 3-Year Performance

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BEVERLY, Mass.--(BUSINESS WIRE)--Easterly Funds is pleased to announce that the Easterly Income Opportunities Fund (JASSX) has been named a 2023 U.S. Lipper Fund Award in the U.S. Mortgage Funds category out of 128 share classes for a three-year period as of 12/31/2022. The award recognizes the fund's consistently strong risk-adjusted performance relative to its peers.

"We're honored to be recognized by Lipper a second time with this competitive award – a testament, which recognizes the consistent, long-term performance for which the Easterly Income Opportunities Fund is known," said Easterly Funds CEO Darrell Crate. "This achievement speaks to the unwavering commitment of its talented investment team, who strive to deliver competitive, risk-adjusted results for our shareholders."

"The Lipper Fund Award showcases our team's steadfast focus to provide positive returns for investors through all market scenarios," said Mike Collins, Head of Distribution at Easterly Funds. "We find opportunities in quality structured credit securities that are generally not subject to corporate credit risk, which has resulted in our ability to lead through choppy markets."

In addition to its Lipper Award, the Easterly Income Opportunities Fund has been rated 5-Stars and recognized by Morningstar out of 290 funds in the Multisector Bond category for risk-adjusted returns over the most recent three-year period and overall. The fund also has outperformed its benchmark Bloomberg U.S. Aggregate Bond Index for the one- and three-year periods ended December 31, 2022.

The Fund seeks attractive long-term risk-adjusted returns relative to traditional financial market indices. It achieves its strategy by taking advantage of opportunities in the inefficient and non-indexed structured credit market. The Easterly Income Opportunities Fund R6 (JASSX) is sub-advised by Orange Investment Advisors.

About the Lipper Fund Awards

Since 2006, the Lipper Fund Awards have annually recognized funds and fund management firms for their consistently strong risk-adjusted three-, five- and 10-year performance relative to their peers based upon Lipper's quantitative, proprietary methodology. The awards are sponsored by Refinitiv, an LSEG (London Stock Exchange Group) business, and one of the world's largest providers of financial markets data and infrastructure. For more information, visit <https://www.lipperfundawards.com/>

About Easterly Funds

Easterly Funds is a mutual fund platform offering investors access to boutique managers and unique strategies, with differentiated investment approaches. Easterly Funds' ambition is to bring innovative, alpha-generating mutual funds to investors, enabling them to better navigate need for income, capital appreciation and risk management to help potentially reduce volatility. As of February 28, 2023, Easterly Funds had approximately \$1.1 billion of assets under management. For more information, please visit Easterly at <https://funds.easterlyam.com/>.

About Orange Investment Advisors

Founded in 2017, Orange Investment Advisors offers investors securitized product solutions with low volatility and a high-level of risk-adjusted income and capital appreciation. The firm's products include a Structured Credit Value Strategy and Credit Dislocation Strategy.

The Easterly Funds are distributed by Ultimus Fund Distributors, LLC. Easterly Funds, LLC and Orange Investment Advisors, LLC are not affiliated with Ultimus Fund Distributors, LLC, member FINRA/SIPC. Certain associates of Easterly Funds, LLC are registered with FDX Capital LLC, member FINRA/SIPC.

Easterly Income Opportunities Fund Morningstar Ratings

	OVERALL	3-YEAR	5-YEAR
Morningstar Rating	5 STARS	5 STARS	N/A
# Funds in Category	290	290	N/A

Morningstar Rating as of December 31, 2022 | Category: Multisector Bond

Criteria: Risk-Adjusted Returns

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Lipper Fund Awards from Refinitiv, All rights reserved. Used under license. The Easterly Income Opportunities Fund R6 Share class (JASSX) received a Refinitiv Lipper Award for the best fund among 290 funds in the Morningstar Multisector Bond category based on a risk-adjusted performance for the 3-year period ending December 31, 2022. The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60, and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award.