

Bond Case Briefs

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Law Firms Investigating Losses in Easterly ROCMuni High Income Municipal Bond Fund.

GARDEN CITY, N.Y., Aug. 6, 2025 /PRNewswire/ — Between June 12 and June 16, 2025, the Easterly ROCMuni High Income Municipal Bond Fund (symbol “RMHIX”) (formerly known as “Principal Street High Yield Fund”) lost half its value. The law firms of Deutsch & Lipner and The Law Offices of Jonathan W. Evans & Associates allege that this Municipal Bond Fund was, despite its name, a risky junk bond fund, that owned illiquid corporate and other unrated and low-rated securities.

Eric Jacobson in a December 2023 article in Morningstar warned about the liquidity of the bonds owned by the Fund (and other issues as well); a year and a half prior to its collapse
<https://www.morningstar.com/bonds/6-critical-lessons-bond-investors>

Deutsch & Lipner and The Law Offices of Jonathan W. Evans & Associates allege that some financial advisors disregarded or failed to heed the warnings.

Deutsch & Lipner of Garden City, New York and The Law Offices of Jonathan W. Evans & Associates of Los Angeles, California are investigating instances of inappropriate recommendations / purchases of this Fund by investment advisors, including those affiliated with Commonwealth Financial. Several investors have already lodged complaints against this firm.

As part of our representation of three investors who are complaining about losses in the Fund, our firms seek information, including but not limited to sales materials, performance projections, emails or other communications from financial advisors about the Fund. Such documents could include material sent to investors about the Fund, its features, or its appropriateness for retirees and other conservative or moderate-risk investors.

The attorneys at Deutsch & Lipner (DeutschLipner.com) and the Law Offices of Jonathan W. Evans and Associates (StockLaw.com) have over a century of experience representing investors in FINRA arbitration claims. The firms have, collectively, recovered hundreds of millions of dollars for aggrieved investors throughout the United States.

Please contact either law firm if you have information about advisors who were recommending the Easterly ROCMuni High Income Municipal Bond Fund.

Deutsch & Lipner

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