



EMERALD

Emerald Mutual Fund Advisers Trust

Subadvisor to:

- **Forward Emerald Mutual Funds**
 - **The Principal Group***
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Kenneth Mertz II, CFA

Forward Emerald Growth Fund (HSPGX)
Forward Emerald Banking & Finance (HSSAX)



Stacey Sears

Forward Emerald Growth Fund (HSPGX)



Joseph Garner

Forward Emerald Growth Fund (HSPGX)



Joseph E. Besecker

Forward Emerald Opportunities Fund (HSYTX)

*The Principal Equity Portfolios are managed by Kenneth Mertz, II, CFA; Stacey Sears; and Joseph Garner.

