



CROSSINGBRIDGE ULTRA-SHORT
DURATION FUND (CBUDX)

AUGUST 31, 2025



COMPANY

CrossingBridge Advisors, LLC (“CrossingBridge”) was founded in December 2016 by David Sherman. ENDI Corp. (Ticker: ENDI), which is a publicly-listed company, is the controlling shareholder of CrossingBridge Advisors, LLC. As of August 31, 2025, the assets under management for CrossingBridge was in excess of \$4.2 billion.



INVESTMENT FOCUS

The investment strategies for CrossingBridge include: ultra-short duration, low duration high income, responsible credit, and special purpose acquisition companies (SPACs). These strategies primarily employ high yield and investment grade corporate debt as well as credit opportunities in event-driven securities, post re-org investments, and stressed & distressed debt.



EXPERIENCED TEAM

CrossingBridge has a deep and experienced team with 11 investment and 5 operational professionals. The average experience of the investment team is 20+ years and the average experience of the operations team is 15+ years.



STRATEGIC ALLIANCES

CrossingBridge sub-advises four mutual funds. Two within the Brinker Capital Destinations Trust, the RiverPark Short Term High Yield Fund and the AlphaCentric Real Income Fund.



OWNERSHIP

CrossingBridge Advisors, LLC is a subsidiary of ENDI Corp. (TICKER: ENDI).

CROSSINGBRIDGE STRATEGIES & PRODUCTS



STRATEGIES	PRODUCTS	PRIMARY STRATEGY FOCUS			
		HIGH YIELD	INVESTMENT GRADE	STRESSED / DISTRESSED	EVENT-DRIVEN & VALUE EQUITY
ULTRA-SHORT TERM	CrossingBridge Ultra-Short Duration Fund (CBUDX) RiverPark Short Term High Yield Fund (RPHIX/RPHYX)* Separately Managed Accounts	✓	✓		
LOW DURATION	CrossingBridge Low Duration High Income Fund (CBLDX/CBLVX) Destinations Low Duration Fixed Income Fund (DLDFX)* CrossingBridge Pre-Merger SPAC ETF (SPC) Separately Managed Accounts	✓			✓
STRATEGIC INCOME	RiverPark Strategic Income Fund (RSIIX/RSIVX) Destinations Global Fixed Income Opps Fund (DGFFX)* Separately Managed Accounts	✓	✓	✓	✓
NORDIC DEBT	CrossingBridge Nordic High Income Fund (NRDCX) Separately Managed Accounts	✓	✓	✓	✓
RESPONSIBLE INVESTING	CrossingBridge Responsible Credit Fund (CBRDY) Separately Managed Accounts	✓	✓	✓	✓
REAL ESTATE/HARD ASSETS	AlphaCentric Real Income Fund (SIIX)*	✓	✓	✓	✓
TAX-EXEMPT	Separately Managed Accounts	✓	✓		

* Denotes Funds that CrossingBridge sub-advises

- Competitive Advantage
- Supply/Demand
- Barriers to Entry
- Profitability Measures
- Pricing Power and Control
- Negative Surprises

- Management
- Customers & Suppliers
- Competitors Industry
- Consultants Journalists
- Wall Street
- Other Investors



Time and intellectual capital are the most precious resources at CrossingBridge

CROSSINGBRIDGE ULTRA-SHORT DURATION FUND



CROSSINGBRIDGE ULTRA-SHORT DURATION FUND DESCRIPTION



OBJECTIVE

The CrossingBridge Ultra-Short Duration Fund (CBUDX) seeks to offer a higher yield than cash instruments while maintaining a low duration.

INVESTMENT

The Fund's strategy seeks to achieve its Objective by primarily investing in fixed income and fixed income-like securities consistent with capital preservation. Our goal is to limit both credit and interest rate risk while focusing on bottom-up investing opportunities. Under normal market conditions, the Fund will pursue a duration¹ of 1 or less.

APPROACH

CrossingBridge stresses preservation of capital rather than chasing yield, especially within an ultra-short duration portfolio. We manage the portfolio to mitigate risk and accept the yield of the market commensurate with maturity. The Fund has the flexibility to invest in fixed income securities without restriction as to issuer credit quality, capitalization, or security maturity. The Fund will invest in securities that are primarily denominated in U.S. dollars by issuers domiciled in developed markets.

PERSPECTIVE

We believe that return of principal is more important than return on principal. We are prepared to sacrifice yield for a higher probability that principal will be repaid.

¹Duration is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates.

PERFORMANCE COMPARISON



Inception: June 30, 2021

MONTH-END AS OF AUGUST 31, 2025

	1 MONTH	3 MONTH	6 MONTH	YTD	1 YEAR	3 YEAR	SINCE INCEPTION
CBUDX	0.43%	1.43%	2.57%	3.48%	5.53%	5.50%	4.22%
ICE BOFA 0-1 YEAR U.S. CORPORATE INDEX (H540)	0.48%	1.24%	2.36%	3.23%	5.00%	5.23%	3.51%
ICE BOFA 0-1 YEAR U.S. TREASURY INDEX (G0QA)	0.46%	1.14%	2.14%	2.85%	4.50%	4.64%	3.28%
ICE BOFA 0-3 YEAR U.S. FIXED RATE ASSET BACKED SECURITIES INDEX (R1A0)	0.75%	1.56%	2.59%	3.63%	5.28%	5.04%	3.05%

QUARTER-END AS OF JUNE 30, 2025

	1 MONTH	3 MONTH	6 MONTH	YTD	1 YEAR	3 YEAR	SINCE INCEPTION
CBUDX	0.61%	1.52%	2.64%	2.64%	5.55%	5.46%	4.19%
ICE BOFA 0-1 YEAR U.S. CORPORATE INDEX (H540)	0.43%	1.16%	2.40%	2.40%	5.39%	5.09%	3.46%
ICE BOFA 0-1 YEAR U.S. TREASURY INDEX (G0QA)	0.37%	1.00%	2.07%	2.07%	4.83%	4.44%	3.22%
ICE BOFA 0-3 YEAR U.S. FIXED RATE ASSET BACKED SECURITIES INDEX (R1A0)	0.60%	1.28%	2.65%	2.65%	6.05%	4.75%	2.93%

The performance data quoted represents past performance. Past performance does not guarantee future results. Performance returns are annualized returns, except for those periods of less than one year, which are cumulative. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. All performance data including Index returns are net of fees and includes the reinvestment of dividends and/or capital gains but does not include the effects of taxes on any capital gains or distributions.

As of the prospectus dated January 28, 2025, the gross expense ratio is 1.00% and the net expense ratio is 0.91%.

Please see the Risk Considerations for Index Definitions.

INVESTMENT CATEGORIES - ULTRA-SHORT DURATION



SHORT TERM SECURITIES	EVENT-DRIVEN	INTEREST-RATE SENSITIVE	CORE VALUE	CREDIT OPPORTUNITIES
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- | | | | | |
|---|---|--|--|--|
| <ul style="list-style-type: none">• Debt that has an expected maturity of 90 days or less.• Examples include:<ul style="list-style-type: none">• Called/redeemed or short maturity corporate debt• Commercial Paper | <ul style="list-style-type: none">• Securities of companies undergoing transformations in operations or capital structure that we believe should directly benefit securities prices.• Issuer may redeem debt earlier than the stated maturity as a result of corporate actions, desired covenant changes, or balance sheet capitalization. | <ul style="list-style-type: none">• Corporate debt, often with high interest rates, that trade on a yield-to-call basis.• Yield-to-maturity is typically greater than their yield-to-call. Hence, as time lapses and the debt remains outstanding, the holder earns a higher yield.• Examples include:<ul style="list-style-type: none">• Cushion Bonds• Floating Rate Securities• Loans | <ul style="list-style-type: none">• Securities that we believe hold limited credit risk and provide above-market yields• Securities that may be smaller issues, not widely followed issuers, or less liquid that may offer better yields vs. on the run issues with comparable credit risk.• Securities that benefit from being senior in the capital structure. | <ul style="list-style-type: none">• Securities where total return is unrelated to general movements in interest rates and/or spreads. Capital appreciation may be due to credit upgrades or credit-specific spread tightening. |
|---|---|--|--|--|

PORTFOLIO SNAPSHOT¹ (8/31/25)



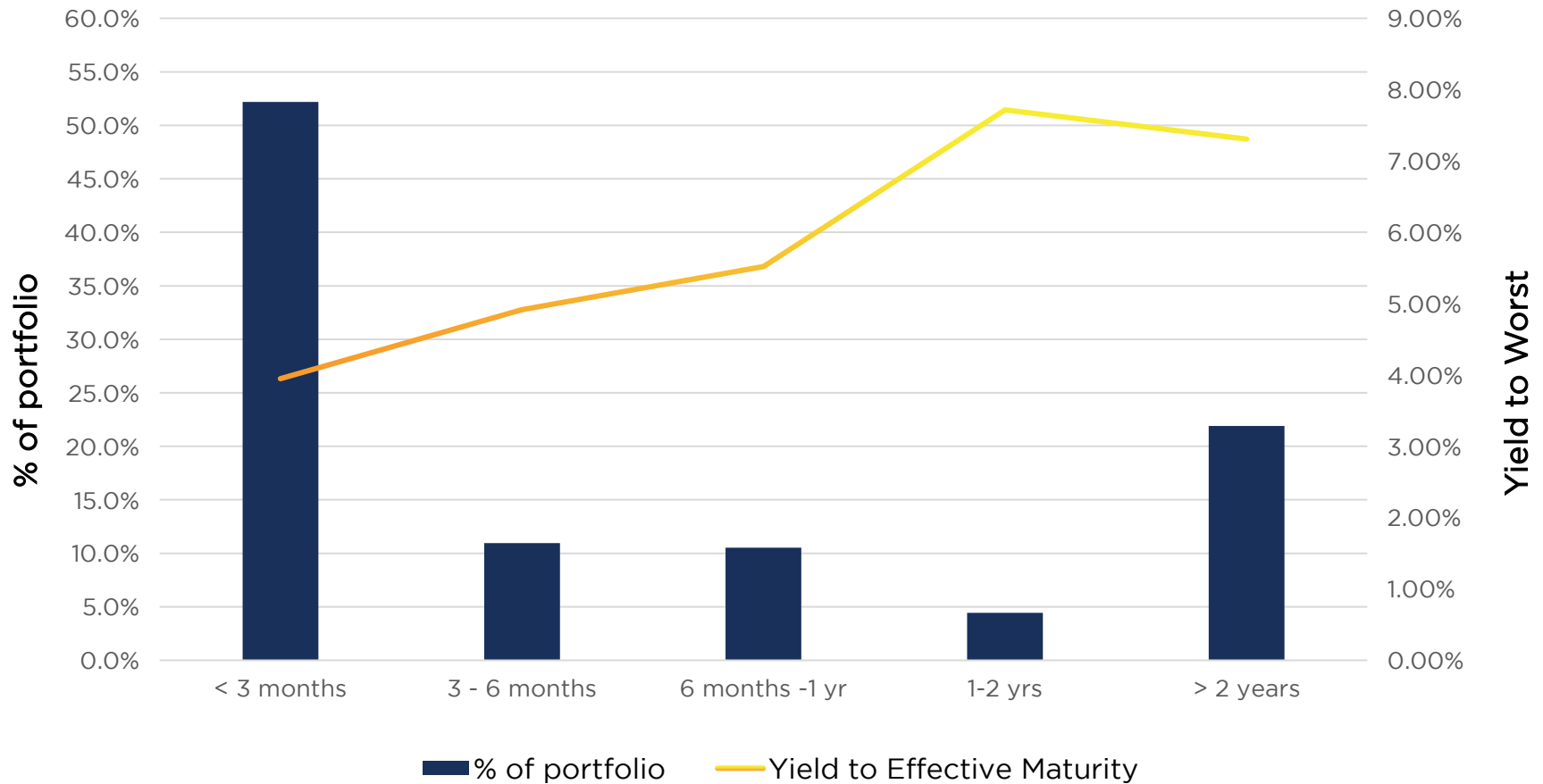
CROSSINGBRIDGE ULTRA-SHORT DURATION FUND					
CATEGORY	CATEGORY WEIGHT	YTW	YTW DURATION	YTM	YTM DURATION
Short Term Securities	34.3%	3.6%	0.06	3.6%	0.06
Event-Driven	7.4%	7.6%	0.88	9.4%	2.09
Interest Rate Sensitive	14.8%	6.8%	0.08	6.8%	2.96
Core Value	39.1%	5.3%	0.87	5.9%	1.10
Credit Opportunities	0.6%	15.2%	1.73	24.2%	1.65
Invested Portfolio	96.2%	5.2%	0.47	5.6%	1.09
Cash	3.8%	4.1%		4.1%	
Total Portfolio	100.0%	5.1%	0.45	5.6%	1.05

NOTE: The data above shows the breakdown of portfolio position categories and corresponding yield and duration metrics. Please see the Risk Considerations for Portfolio Snapshot Definitions.

The performance data quoted represents past performance. Past performance does not guarantee future results. Performance returns are annualized returns, except for those periods of less than one year, which are cumulative. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. All performance data is net of fees and includes the reinvestment of dividends and/or capital gains but does not include the effects of taxes on any capital gains or distributions.

¹ Calculations are prepared by CrossingBridge and are unaudited.

YTW & EFFECTIVE MATURITY DISTRIBUTION¹ (8/31/25)



¹Yield to worst (YTW) is calculated on the entire portfolio including cash and is unaudited. Effective Maturity is a weighted average of the portfolio's yield to worst date/work out date.

YIELD TO WORST VS. DURATION TO WORST (8/31/25)



	CROSSINGBRIDGE ULTRA-SHORT DURATION FUND (CBUDX)	ICE BOFA 0-1 YEAR U.S. TREASURY INDEX	ICE BOFA 0-3 YEAR U.S. FIXED RATE ASSET BACKED SECURITIES INDEX	ICE BOFA 0-1 YEAR U.S. CORPORATE BOND INDEX (BASE CASE INDEX)
YIELD TO WORST	5.12%	4.04%	4.39%	4.44%
YIELD TO WORST DURATION	0.42	0.52	1.31	0.53
YTW AS % INDEX	115%	91%	99%	100%
DURATION AS % INDEX	79%	98%	247%	100%

CBUDX SEC YIELDS	
30-Day SEC Yield (Subsidized)	4.69%
30-Day SEC Yield (Unsubsidized)	4.70%

NOTE: The data being shown in the table above compares yield to worst and duration to worst for the CrossingBridge Ultra-Short Duration Fund. The figures in the table are prepared by CrossingBridge and are unaudited. As per SEC regulations, we are required to show the 30-day SEC yield as we present YTW and YTM data in this presentation. We would like to make note that while the 30-day SEC yield was created to allow for a standardized comparison of bond fund yields, the SEC yields which are similar to a bond's current yield and is calculated as coupon divided by market price, does not take into account the amortization of market discounts or premiums to par as the redemption date approaches, or can be skewed by one-off non-recurring distributions. The **SEC yield** is a standard yield calculation developed by the U.S. Securities and Exchange Commission (SEC) that allows for fairer comparisons of bond funds. It is based on the most recent 30-day period covered by the funds' filings with the SEC. The yield figure reflects the dividends and interest earned during the period after the deduction of the fund's expenses. It is also referred to as the "standardized yield."

CROSSINGBRIDGE ORGANIZATIONAL CHART



<p>SPENCER ROLFE</p> <p>Portfolio Manager</p> <p>Experience: 7+ yrs Joined Firm: 2023</p>	<p>MICHAEL DE KLER</p> <p>Portfolio Manager</p> <p>Experience: 20+ yrs Joined Firm: 1999</p>	<p>KIRK WHITNEY</p> <p>Portfolio Manager</p> <p>Experience: 20+ yrs Joined Firm: 2014</p>	<p>DAVID SHERMAN</p> <p>CIO</p> <p>Experience: 35+ yrs Joined Firm: 1996</p>	<p>BRUCE FALBAUM</p> <p>Director of Research</p> <p>Experience: 35+ yrs Joined Firm: 2010</p>	<p>JONATHAN BERG</p> <p>Head Trader & Senior Analyst</p> <p>Experience: 25+ yrs Joined Firm: 2010</p>	<p>STEVEN SHACHAT</p> <p>Portfolio Manager</p> <p>Experience: 35+ yrs Joined Firm: 2016</p>
<p>TRISTAN VAN BIEMA</p> <p>Analyst</p> <p>Experience: 2+ yrs Joined Firm: 2025</p>		<p>CHEN LING</p> <p>Asst. Portfolio Manager & Analyst</p> <p>Experience: 8+ yrs Joined Firm: 2021</p>		<p>DAVID DIKUN</p> <p>Portfolio Specialist</p> <p>Experience: 5+ yrs Joined Firm: 2019</p>		<p>WILLIAM FULTON</p> <p>Data Analyst</p> <p>Experience: 1 yr Joined Firm: 2025</p>
<p>DIVYA JACOB</p> <p>Chief Administrative Officer</p> <p>Experience: 15+ yrs Joined Firm: 2021</p>	<p>JOHN CONNER</p> <p>Executive Vice President</p> <p>Experience: 15+ yrs Joined Firm: 2017</p>	<p>JONATHAN BARKOE</p> <p>CFO/CCO</p> <p>Experience: 25+ yrs Joined Firm: 2004</p>	<p>ISRAEL ADLER</p> <p>Compliance Officer</p> <p>Experience: 10+ yrs Joined Firm: 2021</p>	<p>GREGG VOETSCH</p> <p>Operations</p> <p>Experience: 20+ yrs Joined Firm: 2010</p>		

- Investment team member
- Operations team member

NOTE: The year each team member joined firm is the year that they started with CrossingBridge Advisors and/or Cohanzick Management.

CROSSINGBRIDGE INVESTMENT TEAM



	DATES	POSITION*	EXPERIENCE	EDUCATION
DAVID SHERMAN	1996–Present	CIO	CrossingBridge Advisors and Affiliates	Washington University, B.S., 1987
	1992–1996	Vice President	Leucadia National Corporation	
	1987–1992	Various investment positions	and its subsidiaries	
BRUCE FALBAUM	2010–Present	Director of Research	CrossingBridge Advisors and Affiliates	Duke University, B.A., 1986 University of Michigan, M.B.A., 1988 CFA , 1991
	2004–2009	Founder and Portfolio Manager	Seven Bridges Management, LP	
	2003–2004	Portfolio Manager	Ulysses Management, LLC	
	1996–2003	Co-Director of Distressed Research	Halcyon Partnerships, LLC	
	1988–1996	Vice President	Prudential Insurance Co.	
T. KIRK WHITNEY	2014–Present	Portfolio Manager	CrossingBridge Advisors and Affiliates	Pennsylvania State University, B.S., 1999 CFA, 2006
	2008–2014	Portfolio Analyst	Solaris Group, LLC	
	2004–2008	Trader/Analyst	Concordia Advisors, LLC	
	2001–2004	Portfolio Assistant	Alliance Capital Management, LP	
	2000–2001	Research Analyst	Bloomberg, LP	
JONATHAN BERG	2010–Present	Head Trader and Senior Analyst	CrossingBridge Advisors and Affiliates	Duke University, B.A., 1992
	2009	Consultant	Seven Bridges Management, LP	
	2007–2008	Senior Credit Analyst	Ellington Management Group, LLC	
	1994–2007	Various Analyst Roles	Bear Stearns, Trust Company of the West, Merrill Lynch	
MICHAEL DE KLER	2010–Present	Portfolio Manager	CrossingBridge Advisors and Affiliates	Fairleigh Dickinson University, B.S., 1999 M.B.A., 2001
	1999–2010	Junior Portfolio Manager & Analyst	Cohanzick Management, LLC	

*The position listed for each team member reflects their current position at the Firm.

CROSSINGBRIDGE INVESTMENT TEAM



	DATES	POSITION*	EXPERIENCE	EDUCATION
STEVEN SHACHAT	2016–Present 2002–2016 1998–2002 1985–1998	Portfolio Manager Senior Portfolio Manager Senior Portfolio Manager Portfolio Management	CrossingBridge Advisors and Affiliates Alpine Mutual Funds Evergreen Investment Mgmt. Mitchell Hutchins Asset Mgmt.	Boston University, B.S., 1983
SPENCER ROLFE	2023–Present 2022–2023 2020–2022 2017–2020	Portfolio Manager Managing Director Associate Analyst	CrossingBridge Advisors and Affiliates Corvid Peak Capital Management, LLC Arena Investors, LP Cohanzick Management, LLC	University of Missouri, B.A. 2017
CHEN LING	2021–Present 2016–2019 2012–2016	Asst. Portfolio Manager and Analyst Trading Specialist Wealth Management Assistant	CrossingBridge Advisors and Affiliates TD Ameritrade Institutional Stratos Wealth Partners	New York University, MBA, 2021 University of California, B.S. 2012 CFP, 2017
DAVID DIKUN	2019–Present	Portfolio Specialist	CrossingBridge Advisors and Affiliates	Pennsylvania State University, B.S., 2019
TRISTAN VAN BIEMA	2025–Present 2022–2024	Analyst Research Analyst	CrossingBridge Advisors and Affiliates Gabelli Asset Management	Columbia University, B.A., 2017 M.B.A., 2025
WILLIAM FULTON	2025–Present	Data Analyst	CrossingBridge Advisors and Affiliates	Stevens Institute of Technology, B.S., 2025

*The position listed for each team member reflects their current position at the Firm.

CROSSINGBRIDGE OPERATIONS TEAM



	DATES	POSITION*	EXPERIENCE	EDUCATION
JONATHAN BARKOE	2004–Present 1995–2004	CFO & CCO Senior Accountant	CrossingBridge Advisors and Affiliates Raines & Fischer, LLP	Indiana University, B.S., 1995 Baruch College, M.S. Taxation, 1999 CPA, 1997
JOHN CONNER	2024–Present 2017–2023 2013–2017 2012–2013 2010–2012 2008–2010	Executive Vice President Dir. of Strategic Relationships Vice President Vice President Senior Sales Associate Internal Sales Executive	CrossingBridge Advisors and Affiliates CrossingBridge Advisors and Affiliates Collins Capital AlphaHedge Capital Partners, LLC Fortigent, LLC SEI Investments	Lehigh University, B.S. 2008
DIVYA JACOB	2021–Present 2005–2020 1997–2000	CAO COO Office Manager	CrossingBridge Advisors and Affiliates ENSat Cohanzick Management, LLC	Binghamton University, B.S. 1996
ISRAEL ADLER	2021–Present 2019–2021 2018–2019 2017–2018 2013–2017	Compliance Officer Compliance Associate Compliance Associate Founder Compliance/HR	CrossingBridge Advisors and Affiliates Aperture Investors, LLC Fiera Capital Inc. Public Securitization Associates Platinum Credit Management	Thomas Edison State University, B.A. 2013
GREGORY VOETSCH	2010–Present 2007–2009 2003–2006 2001–2002 2000–2001	Operations Business Analyst Proprietary Trader Marketing Assistant Financial Advisor	CrossingBridge Advisors and Affiliates Thomas Lloyd Global Asset Mgmt. Various Firms Corner Ridge Real Estate & Law Morgan Stanley	St. Joseph’s University, B.S., 2000

*The position listed for each team member reflects their current position at the Firm.

RISK CONSIDERATIONS



This Presentation must be preceded or accompanied by a prospectus. Please click [here](#) for the most current prospectus.

Past results may not be indicative of future performance.

The information in this presentation has been obtained or derived from sources believed to be reliable by CrossingBridge but CrossingBridge does not represent that the information provided is accurate or complete. Any opinion or estimates or calculations in this presentation represent the judgment of CrossingBridge at the time and subject to change without notice.

Mutual fund investing involves risk. Principal loss is possible. The Fund invests in smaller and medium sized companies, which involve additional risks such as limited liquidity and greater volatility. Investments in foreign securities involve greater volatility and political, economic and currency risks and differences in accounting methods. Investments in debt securities typically decrease in value when interest rates rise. This risk is usually greater for longer-term debt securities. Investment in lower-rated and non-rated securities presents a greater risk of loss to principal and interest than higher-rated securities. The Fund may make short sales of securities, which involves the risk that losses may exceed the original amount invested. Because the Fund may invest in ETFs and ETNs, they are subject to additional risks that do not apply to conventional mutual funds, including the risks that the market price of an ETF's and ETN's shares may trade at a discount to its net asset value ("NAV"), an active secondary trading market may not develop or be maintained, or trading may be halted by the exchange in which they trade, which may impact a Fund's ability to sell its shares. The value of ETN's may be influenced by the level of supply and demand for the ETN, volatility and lack of liquidity. The Fund may invest in derivative securities, which derive their performance from the performance of an underlying asset, index, interest rate or currency exchange rate. Derivatives can be volatile and involve various types and degrees of risks, and, depending upon the characteristics of a particular derivative, suddenly can become illiquid. Investments in Asset Backed, Mortgage Backed, and Collateralized Mortgage-Backed Securities include additional risks that investors should be aware of such as credit risk, prepayment risk, possible illiquidity and default, as well as increased susceptibility to adverse economic developments. Investing in commodities may subject the Fund to greater risks and volatility as commodity prices may be influenced by a variety of factors including unfavorable weather, environmental factors, and changes in government regulations. Absolute return strategies are not intended to outperform stocks and bonds during strong market rallies. Shares of closed-end funds frequently trade at a price per share that is less than the NAV per share. There can be no assurance that the market discount on shares of any closed-end fund purchased by the Fund will ever decrease or that when the Fund seeks to sell shares of a closed-end fund it can receive the NAV of those shares. There are great risks involved in investing in securities with limited market liquidity.

For the institutional shares class, the gross expense ratio is 1.00% and the net expense ratio is 0.91%, and there is a 0.80% expense cap in place through January 31, 2026. The Gross and Net Expense Ratios are as of the prospectus dated January 28, 2025. Investment performance reflects contractual fee waivers in effect through January 31, 2026. In the absence of such fee waivers, total return would be reduced. The net expense ratio per the prospectus is the fee applicable to the investor. Current performance may be lower or higher than the performance quoted. All performance data is net of fees and includes the reinvestment of dividends and capital gains, but does not include the effects of taxes on any capital gains or distributions. Returns for time periods greater than 1 year are annualized. The performance data quoted represents past performance and past performance does not guarantee future results.

Diversification does not assure a profit nor protect against loss in a declining market. Current fund statistics may not be indicative of future positioning.

RISK CONSIDERATIONS



Opinions expressed are those of CrossingBridge, are subject to change at any time, are not guaranteed and should not be considered investment advice.

CrossingBridge Advisors, LLC is the Advisor to the CrossingBridge Ultra-Short Duration Fund which is distributed by Quasar Distributors, LLC. CrossingBridge Advisors, LLC is not affiliated with Quasar Distributors, LLC.

The Securities and Exchange Commission (SEC) does not approve, disapprove, endorse, nor indemnify any security.

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All Index Data is sourced from Bloomberg.

Definitions: *The ICE BofA 0-1 Year U.S. Corporate Index (H540)* tracks the performance of short-maturity U.S. dollar denominated investment grade corporate debt publicly issued in the U.S. domestic market. *The ICE BofA 0-1 Year U.S. Treasury Index (GOQA)* tracks the performance of U.S. dollar denominated sovereign debt publicly issued by the U.S. government in its domestic market with maturities less than a year. *The ICE BofA 0-3 Year U.S. Fixed Rate Asset Backed Securities Index (RIA0)* is a subset of ICE BofA U.S. Fixed Rate Asset Backed Securities Index including all securities with an average life less than 3 years. **Yield to Worst (YTW)** is the yield on the portfolio if all bonds are held to the worst date; yield to worst date is the date of the lowest possible yield outcome for each security without a default. **Yield to Worst Duration** is the weighted average duration calculated to the yield to worst date. **Yield to Maturity Duration** is the weighted average duration calculated to the yield to maturity date. **Yield to Maturity (YTM)** is the yield on the portfolio if all bonds are held to maturity; it is based on the stated maturity date or official call date. Effective Maturity is a weighted average of the portfolio's yield to worst date/work out date. **Ext. Yield Pickup and Ext. Maturity Lengthening** is the difference between yield to maturity and yield to worst and stated maturity and effective maturity, respectively. **Duration** is defined as the weighted average of the present value of the cash flows and is used as a measure of a bond price's response to changes in yield. The **SEC yield** is a standard yield calculation developed by the U.S. Securities and Exchange Commission (SEC) that allows for fairer comparisons of bond funds. It is based on the most recent 30-day period covered by the fund's filings with the SEC. The yield figure reflects the dividends and interest earned during the period after the deduction of the fund's expenses. It is also referred to as the "standardized yield."



CONTACT INFORMATION

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