

# ROCKEFELLER

## CAPITAL MANAGEMENT

### Rockefeller Core Taxable Bond Fund

Trading Symbol: Institutional Class Shares (Symbol: RCFIX)  
Advisor Class Shares (Symbol: RCFAX)

Summary Prospectus  
March 30, 2018

[www.rockefellerfunds.com](http://www.rockefellerfunds.com)

Before you invest, you may want to review the Rockefeller Core Taxable Bond Fund's (the "Core Taxable Bond Fund" or the "Fund") statutory prospectus and statement of additional information, which contain more information about the Fund and its risks. The current statutory prospectus and statement of additional information dated March 30, 2018, are incorporated by reference into this Summary Prospectus. You can find the Fund's statutory prospectus, statement of additional information and other information about the Fund online at <http://www.rockefellerfunds.com>. You can also get this information at no cost by calling 1-855-369-6209 or by sending an e-mail request to [inquiries@rockefellerfunds.com](mailto:inquiries@rockefellerfunds.com).

#### Investment Objective

The Fund seeks to generate current income consistent with the preservation of capital.

#### Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy and hold shares of the Fund.

<b>Shareholder Fees</b> <i>(fees paid directly from your investment)</i>	<b>Institutional Class</b>	<b>Advisor Class</b>
	None	None
<hr/>		
<b>Annual Fund Operating Expenses</b> <i>(expenses that you pay each year as a percentage of the value of your investment)</i>		
Management Fees	0.35%	0.35%
Shareholder Servicing Fees	None	0.15%
Other Expenses	0.30%	0.30%
Acquired Fund Fees and Expenses <sup>(1)</sup>	0.02%	0.02%
<b>Total Annual Fund Operating Expenses</b>	<b>0.67%</b>	<b>0.82%</b>

<sup>(1)</sup> Please note that Total Annual Fund Operating Expenses in the table above do not correlate to the ratio of Expenses to Average Net Assets found within the "Financial Highlights" section of this prospectus, which does not include Acquired Fund Fees and Expenses.

#### Example

This Example is intended to help you compare the costs of investing in the Fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

<u>Share Class</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>Ten Years</u>
Institutional Class	\$68	\$214	\$373	\$835
Advisor Class	\$84	\$262	\$455	\$1,014

#### Portfolio Turnover

The Fund pays transaction costs, such as commissions or spreads, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when Fund shares are held in a taxable account. These transaction costs and potentially higher taxes, which are not reflected in the annual fund operating expenses or in the Example, affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 50.92% of the average value of its portfolio.

## Principal Investment Strategies

The Fund seeks to achieve its investment objective by investing under normal market conditions at least 80% of its net assets (plus any borrowings for investment purposes) in taxable fixed-income securities. "Fixed-income securities" include corporate, government and municipal bonds, asset-backed and mortgage-backed securities, other investment companies and ETFs that will invest in fixed-income securities, and other fixed-income instruments. The Fund invests primarily in investment grade fixed-income securities. Investment grade securities are fixed-income securities rated in the top four ratings categories by independent rating organizations such as Standard & Poor's Ratings Group ("S&P") and Moody's Investors Service, Inc. ("Moody's") or another nationally recognized statistical rating organization ("NRSRO"), or deemed by Rockefeller & Co. LLC, the Fund's investment adviser (the "Adviser") to be of comparable quality. The Adviser anticipates the Fund's weighted average duration will be more than three years but less than ten years.

The Fund's investments may include mortgage or asset-backed securities, preferred stock, taxable municipal bonds, Treasury inflation-protected securities, fixed-income securities issued by foreign corporations and governments and interests in other investment companies and exchange-traded funds ("ETFs") that invest in fixed income securities. When investing in securities denominated in currencies other than the U.S. dollar, the Fund generally will not seek to hedge against currency risks although the Fund may engage in such hedging strategies if the Adviser determines that it may be advantageous to do so. The Fund may also invest in fixed-income securities rated below investment grade by an independent rating agency when purchased, including high-yield fixed-income securities, and in unrated or split rated securities deemed by the Adviser to be of comparable quality. Such securities are also known as "junk bonds."

The Fund's investment philosophy is based on the Adviser's analysis of macro-economic conditions and complemented by fundamental credit research. To select investments for the Fund, the Adviser applies the macro-economic analysis by considering securities of any duration which appear to offer the best relative value. The Adviser's bottom-up research process seeks to identify and avoid issuers which could have significant negative changes in credit quality. In addition to traditional macro-economic and credit analysis, the Adviser may also consider market sentiment and behavioral factors when assessing a security's relative value and worthiness within a portfolio seeking principal protection and income.

The Fund may invest in securities that are illiquid, thinly traded or subject to special resale restrictions, such as those imposed by Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The Fund's investments may also include securities that do not produce immediate cash income, such as zero-coupon bonds. The Fund may also purchase and sell securities on a when-issued basis, which involves a commitment by the Fund to purchase or sell securities at a predetermined price or yield, but where payment for the securities is not required until the delivery date.

## Principal Risks

Before investing in the Fund, you should carefully consider your own investment goals, the amount of time you are willing to leave your money invested, and the amount of risk you are willing to take. Remember, in addition to possibly not achieving your investment goals, **you could lose all or a portion of your investment in the Fund over long or even short periods of time.** The principal risks of investing in the Fund are:

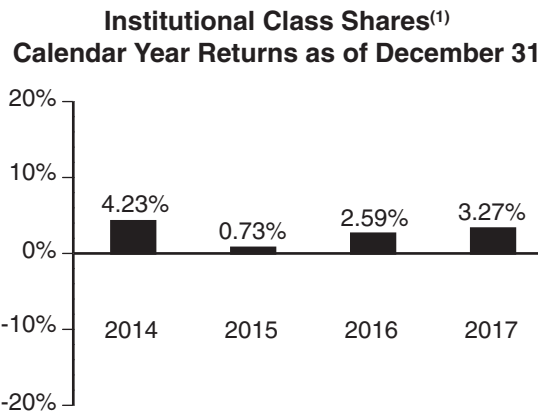
- *General Market Risk.* The value of the Fund's shares may fluctuate based on the performance of the Fund's investments and other factors affecting the securities markets generally.
- *Management Risk.* The Adviser's judgments about the attractiveness, value and potential appreciation of the Fund's investments may prove to be incorrect and the investment strategies employed by the Adviser in selecting investments for the Fund may not result in an increase in the value of your investment or in overall performance equal to other similar investment vehicles having similar investment strategies.
- *Foreign Securities and Currency Risk.* Non-U.S. securities are subject to risks relating to political, social and economic developments abroad and differences between U.S. and foreign regulatory requirements and market practices, including fluctuations in foreign currencies. Issuers of foreign securities may not be required to provide operational or financial information that is as timely or reliable as those required for issuers of U.S. securities. The income or dividends earned on foreign securities may be subject to foreign withholding taxes.
- *Foreign Currency Exchange Contracts Risk.* These contracts may fall in value in response to foreign market or currency fluctuations with respect to the country to which they relate. The Fund's strategy of investing in these instruments may not be successful. Investment in these instruments also subjects the Fund to counterparty risk.
- *Fixed-Income Securities Risks.* Fixed-income securities are or may be subject to interest rate, credit, liquidity, prepayment and extension risks. Interest rates may go up resulting in a decrease in the value of the fixed-income securities held by the Fund. Credit risk is the risk that an issuer will not make timely payments of principal and interest. There is also the risk that an issuer may "call," or repay, its high yielding bonds before their maturity dates. Fixed-income securities subject to prepayment can offer less potential for gains during a declining interest rate environment and similar or greater potential for loss in a rising interest rate environment. Limited trading opportunities for certain fixed-income securities may make it more difficult to sell or buy a security at a favorable price or time.

- o *Interest Rate Risk.* In times of rising interest rates, bond prices will decline. Generally, securities with longer maturities and funds with longer weighted average maturities carry greater interest rate risk.
- o *Extension Risk.* In times of rising interest rates, prepayments will slow causing portfolio securities considered short or intermediate term to be long-term securities, which fluctuate more widely in response to changes in interest rates than shorter term securities.
- o *Liquidity Risk.* There may be no willing buyer of the Fund's portfolio securities and the Fund may have to sell those securities at a lower price or may not be able to sell the securities at all, each of which would have a negative effect on performance.
- o *Prepayment Risk.* In times of declining interest rates, the Fund's higher yielding securities will be prepaid and the Fund will have to replace them with securities having a lower yield.
- *Asset-Backed and Mortgage-Backed Securities Risk.* Asset-backed and mortgage-backed securities are subject to risk of prepayment. These types of securities may also decline in value because of mortgage foreclosures or defaults on the underlying obligations. Mortgage-backed securities offered by non-governmental issuers are subject to other risks as well, including failures of private insurers to meet their obligations and unexpectedly high rates of default on the mortgages backing the securities. Other asset-backed securities are subject to risks similar to those associated with mortgage-backed securities, as well as risks associated with the nature and servicing of the assets backing the securities. Asset-backed securities may not have the benefit of a security interest in collateral comparable to that of mortgage assets, resulting in additional credit risk.
- *Government-Sponsored Entities Risk.* The Fund invests in securities issued or guaranteed by government-sponsored entities. However, these securities may not be guaranteed or insured by the U.S. Government and may only be supported by the credit of the issuing agency. Securities issued by U.S. Government agencies and instrumentalities have different levels of U.S. Government credit support. Some are backed by the full faith and credit of the U.S. Government, while others are supported by only the discretionary authority of the U.S. Government or only by the credit of the agency or instrumentality. No assurance can be given that the U.S. Government will provide financial support to U.S. Government-sponsored instrumentalities because they are not obligated to do so by law. Guarantees of timely prepayment of principal and interest do not assure that the market prices and yields of the securities are guaranteed nor do they guarantee the net asset value or performance of the Fund, which will vary with changes in interest rates, the Adviser's success and other market conditions.
- *Restricted Securities Risk.* The Fund may invest in restricted securities (securities with limited transferability under the securities laws) acquired from the issuer in "private placement" transactions. Private placement securities are not registered under the Securities Act, and are subject to restrictions on resale. They are eligible for sale only to certain qualified institutional buyers, like the Fund, and are not sold on a trading market or exchange. While private placement securities offer attractive investment opportunities otherwise not available on an open market, because such securities are available to few buyers, they are often both difficult to sell and to value.
- *High-Yield Fixed-Income Securities Risk.* High-yield fixed income securities or "junk bonds" are fixed-income securities held by the Fund that are rated below investment grade and are subject to additional risk factors such as increased possibility of default, illiquidity of the security, and changes in value based on public perception of the issuer. Such securities are generally considered speculative because they present a greater risk of loss, including default, than higher quality debt securities.
- *Valuation Risk.* The prices provided by the Fund's pricing service or independent dealers or the fair value determinations made by the valuation committee of the Board of Trustees may be different from the prices used by other mutual funds or from the prices at which securities are actually bought and sold. The prices of certain securities provided by pricing services may be subject to frequent and significant change, and will vary depending on the information that is available.
- *Municipal Securities Risk.* The municipal securities market is volatile and can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities.
- *Tax Risk.* The Fund's investments could be affected by any changes to the tax deduction for interest paid on fixed-income securities. Any proposed or actual changes to the tax deduction for interest paid could significantly affect the supply of and market for fixed-income securities.
- *When-Issued Securities Risk.* The price or yield obtained in a when-issued transaction may be less favorable than the price or yield available in the market when the securities delivery takes place, or that failure of a party to a transaction to consummate the trade may result in a loss to the Fund or missing an opportunity to obtain a price considered advantageous.

- **Zero-Coupon Bonds Risk.** Zero-coupon bonds do not pay interest on a current basis and may be highly volatile as interest rates rise or fall. In addition, while such bonds generate income for purposes of generally accepted accounting standards, they do not generate cash flow and thus could cause the Fund to be forced to liquidate securities at an inopportune time in order to distribute cash, as required by tax laws.
- **Other Investment Company and Exchange-Traded Fund Risk.** When the Fund invests in other investment companies, including ETFs, it will bear additional expenses based on its pro rata share of the other investment company's or ETF's operating expenses, including the potential duplication of management fees. The risk of owning an ETF generally reflects the risks of owning the underlying investments the ETF holds. The market price of an ETF's shares may trade at a discount to their net asset value, or an active trading market for an ETF's shares may not develop or be maintained. The Fund also will incur brokerage costs when it purchases and sells ETFs.
- **Preferred Stock Risk.** Preferred stock represents an interest in a company that generally entitles the holder to receive, in preference to the holders of common stock, dividends and a fixed share of the proceeds resulting from a liquidation of the company. Preferred stocks are generally subordinated in right of payment to all debt obligations and creditors of the issuer.
- **Cybersecurity Risk.** With the increased use of technologies such as the Internet to conduct business, the Fund is susceptible to operational, information security, and related risks. Cyber incidents affecting the Fund or its service providers have the ability to cause disruptions and impact business operations, potentially resulting in financial losses, interference with the Fund's ability to calculate its NAV, impediments to trading, the inability of shareholders to transact business, violations of applicable privacy and other laws, regulatory fines, penalties, reputational damage, reimbursement or other compensation costs, or additional compliance costs.

**Performance**

The performance information demonstrates the risks of investing in the Fund by showing changes in the Fund's performance from year to year and by showing how the Fund's average annual returns for the one year and since inception periods compare with those of a broad measure of market performance. Remember, the Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. Updated performance information is available on the Fund's website at [www.rockefellerfunds.com](http://www.rockefellerfunds.com) or by calling the Fund toll-free at 1-855-369-6209.



<sup>(1)</sup> The returns shown in the bar chart are for Institutional Class shares of the Fund. Advisor Class shares would have substantially similar annual returns because the shares are invested in the same portfolio of securities and the annual returns would differ only to the extent that the classes do not have the same expenses. Advisor Class shares are not currently offered for purchase.

The calendar year-to-date return for the Fund's Institutional Class shares as of December 31, 2017 was 3.27%. During the period shown in the bar chart, the best performance for a quarter was 2.64% (for the quarter ended March 31, 2016). The worst performance was -2.50% (for the quarter ended December 31, 2016).

*Average Annual Total Returns  
(for the Periods Ended December 31, 2017)*

	<u>One Year</u>	<u>Since Inception (12/26/13)</u>
<b>Institutional Class Shares</b>		
Return Before Taxes	3.27%	2.61%
Return After Taxes on Distributions	2.35%	1.59%
Return After Taxes on Distributions and Sale of Fund Shares	1.85%	1.56%
<b>Bloomberg Barclays Aggregate Bond Index</b> (reflects no deduction for fees, expenses or taxes)	3.54%	3.17%

Returns are shown for Institutional Class shares only and will vary for Advisor Class shares. Advisor Class shares are not currently offered for purchase. After-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns are calculated using the historical highest individual federal marginal income tax rates in effect and do not reflect the effect of state and local taxes. The after-tax returns shown are not relevant to those investors who hold their shares through tax-deferred arrangements such as 401(k) plans or individual retirement accounts ("IRAs").

### **Management**

#### *Investment Adviser*

Rockefeller & Co. LLC is the Fund's investment adviser.

#### *Portfolio Manager*

Jimmy C. Chang, CFA, Chief Investment Strategist, Senior Portfolio Manager and Managing Director of the Adviser, and Andrew M. Kello, Portfolio Manager of the Adviser, have served as portfolio managers of the Core Taxable Bond Fund since September 27, 2016.

### **Purchase and Sale of Fund Shares**

You may purchase or redeem Fund shares via written request by mail (Rockefeller Funds, c/o U.S. Bancorp Fund Services, LLC, P.O. Box 701, Milwaukee, WI 53201-0701), by wire transaction, or by contacting the Fund by telephone at 1-855-369-6209, on any day the New York Stock Exchange ("NYSE") is open for trading. Investors who wish to purchase or redeem Fund shares through a financial intermediary should contact the financial intermediary directly. Minimum initial and subsequent investment amounts are shown below.

#### **Share Purchase Amounts**

	<b><u>Institutional Class</u></b>	<b><u>Advisor Class</u></b>
Minimum Initial Investment	\$1,000,000	\$100,000
Minimum Subsequent Investment	\$10,000	\$1,000

### **Tax Information**

Distributions made by the Fund will be taxed as ordinary income or long-term capital gains, unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account ("IRA"). You may be taxed later upon withdrawal of monies from such tax-deferred arrangements.

### **Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase Fund shares through a broker-dealer or other financial intermediary (such as a bank), the Fund and its related companies may pay the intermediary for the sale of Fund shares and related services. These payments may create conflicts of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the Fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

