



# Rockefeller US Small Cap Core Fund

ROCKEFELLER  
ASSET MANAGEMENT

Class I | RKSIX

Semi-Annual Shareholder Report | May 31, 2024

This semi-annual shareholder report contains important information about the Rockefeller US Small Cap Core Fund for the period of December 1, 2023, to May 31, 2024. You can find additional information about the Fund at <https://www.rockefellerfunds.com/>. You can also request this information by contacting us at 1-855-369-6209.

## WHAT WERE THE FUND COSTS FOR THE LAST SIX MONTHS? (based on a hypothetical \$10,000 investment)

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class I	\$51	0.95%

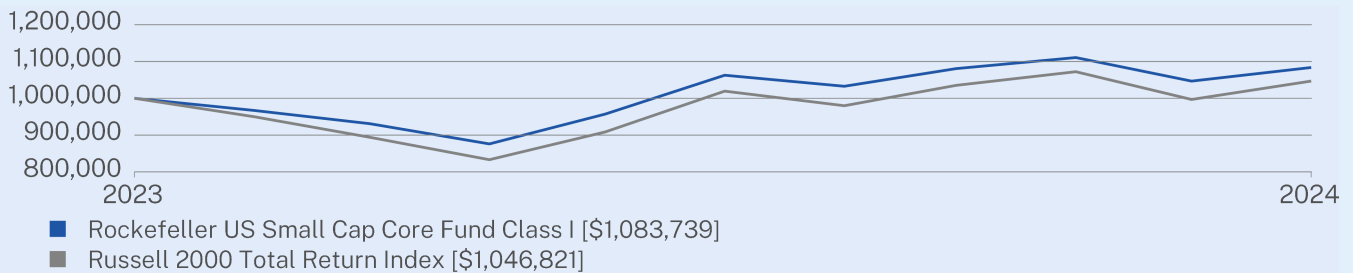
## HOW DID THE FUND PERFORM DURING THE LAST SIX MONTHS AND WHAT AFFECTED ITS PERFORMANCE?

The Russell 2000 Total Return Index returned 15.23% versus the Fund's Class I shares return of 13.24% during the period. The Fund underperformed as stock selection and 'quality' factors struggled. Information Technology was the top detracting sector mostly due to weakness from PROS Holdings, the biggest single-name detractor, and Calix. Financials contributed given strength in several holdings, particularly Hannon Armstrong, while Radnet was the top contributing stock.

## HOW DID THE FUND PERFORM SINCE INCEPTION?\*

The \$1,000,000 chart reflects a hypothetical \$1,000,000 investment in the class of shares noted and assumes the maximum sales charge. The chart uses total return NAV performance and assumes reinvestment of dividends and capital gains. Fund expenses, including 12b-1 fees, management fees and other expenses were deducted.

### CUMULATIVE PERFORMANCE (Initial Investment of \$1,000,000)



## ANNUAL AVERAGE TOTAL RETURN (%)

	Since Inception (07/31/2023)
Class I	8.37
Russell 2000 Total Return Index	4.68

Visit <https://www.rockefellerfunds.com/> for more recent performance information.

\* The Fund's past performance is not a good predictor of the Fund's future performance. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

## KEY FUND STATISTICS (as of May 31, 2024)

Net Assets	\$87,355,320
Number of Holdings	40
Portfolio Turnover	24.55%

Visit <https://www.rockefellerfunds.com/> for more recent performance information.

## WHAT DID THE FUND INVEST IN? (% of net assets as of May 31, 2024)

### Sector Breakdown \*

Financials	25.3%
Industrials	24.6%
Information Technology	17.1%
Health Care	13.4%
Consumer Discretionary	6.9%
Consumer Staples	3.2%
Communication Services	2.7%
Utilities	2.2%
Cash & Other	4.6%

### Top 10 Issuers

Mueller Industries, Inc.	4.7%
Invesco Government & Agency Portfolio	4.6%
PROS Holdings, Inc.	4.3%
Stride, Inc.	4.3%
Merit Medical Systems, Inc.	4.1%
Korn Ferry	4.1%
StoneX Group, Inc.	3.6%
SunOpta, Inc.	3.2%
RadNet, Inc.	3.0%
Donnelley Financial Solutions, Inc.	3.0%

\* The Global Industry Classification Standard ("GICS®") was developed by and/or is the exclusive property of MSCI, Inc. ("MSCI") and Standard & Poor's Financial Services LLC ("S&P"). GICS® is a service mark of MSCI and S&P and has been licensed for use by U.S. Bank Global Fund Services.

For additional information about the Fund; including its prospectus, financial information, holdings and proxy information, scan the QR code above or visit <https://www.rockefellerfunds.com/>.

The Rockefeller mutual funds are distributed by Quasar Distributors, LLC.

## HOUSEHOLDING

In an effort to decrease costs, the Funds intend to reduce the number of duplicate prospectuses and certain other shareholder documents you receive by sending only one copy of each to those addresses shared by two or more accounts and to shareholders the Funds reasonably believes are from the same family or household. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 855-369-6209 to request individual copies of these documents. Once the Funds receive notice to stop householding, the Funds will begin sending individual copies 30 days after receiving your request. This policy does not apply to account statements.