

# RiverPark Large Growth Fund



## Retail Class Shares - RPXFX

### Annual Shareholder Report - September 30, 2024

This annual shareholder report contains important information about Retail Class Shares of the RiverPark Large Growth Fund (the "Fund") for the period from October 1, 2023 to September 30, 2024. You can find additional information about the Fund at <https://riverparkfunds.com/how-to-invest>. You can also request this information by contacting us at 888-564-4517.

#### What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

Fund Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
RiverPark Large Growth Fund, Retail Class Shares	\$150	1.25%

#### How did the Fund perform in the last year?

For the fiscal year ended September 30, 2024, the Retail Share Class of the Fund returned 39.28%. The Fund's primary benchmark, the Russell 1000 Growth Index (TR), returned 42.19%. In addition, the Fund's regulatory benchmark, the S&P 500 Index (TR), returned 36.35%.

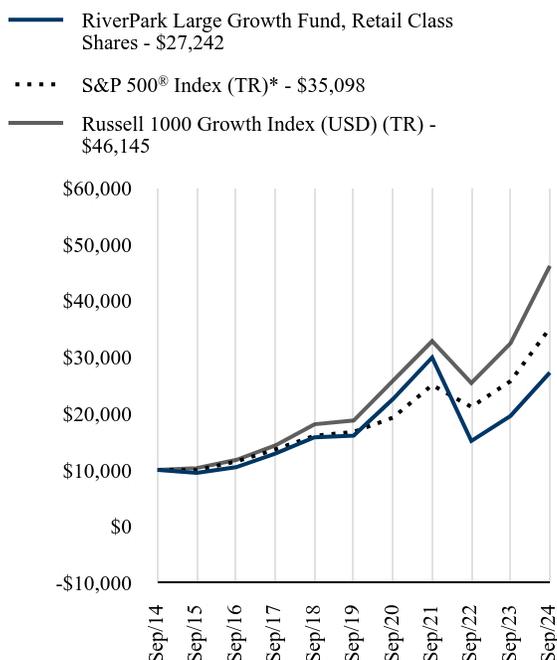
Investment results for the fiscal year were not uniform across quarters. The Retail Class Shares gained 19.67% for the December quarter, 9.15% for the March quarter, 2.87% for the June quarter, and 3.66% in the September quarter.

The Fund's investment results were not uniform across sectors. The Fund's best performing sectors during the period were Information Technology, Communication Services and Financials. The Fund's worst performing sectors were Real Estate and Consumer Staples. The Fund's best performing individual positions were NVIDIA Corp, Meta Platforms, Netflix Inc, Uber Technologies Inc, and Microsoft Corp. The Fund's worst performers were Five9 Inc, Luluemon Athletica Inc, Illumina Inc, Nike Inc and Applied Materials Inc.

The RiverPark Large Growth Fund seeks to make investments in securities of large capitalization companies, which it defines as those in excess of \$5 billion. The Fund invests in what it believes are exciting growth businesses with significant long-term growth potential, but patiently waits for opportunities to purchase these companies at attractive prices. RiverPark believes the style is best described as a "value orientation toward growth." RiverPark believes that the current market environment provides it with an opportunity to own a diversified portfolio of growth stocks at attractive valuations.

#### How did the Fund perform during the last 10 years?

##### Total Return Based on \$10,000 Investment



##### Average Annual Total Returns as of September 30, 2024

Fund/Index Name	1 Year	5 Years	10 Years
RiverPark Large Growth Fund, Retail Class Shares	39.28%	11.15%	10.54%
S&P 500® Index (TR)*	36.35%	15.98%	13.38%
Russell 1000 Growth Index (USD) (TR)	42.19%	19.74%	16.52%

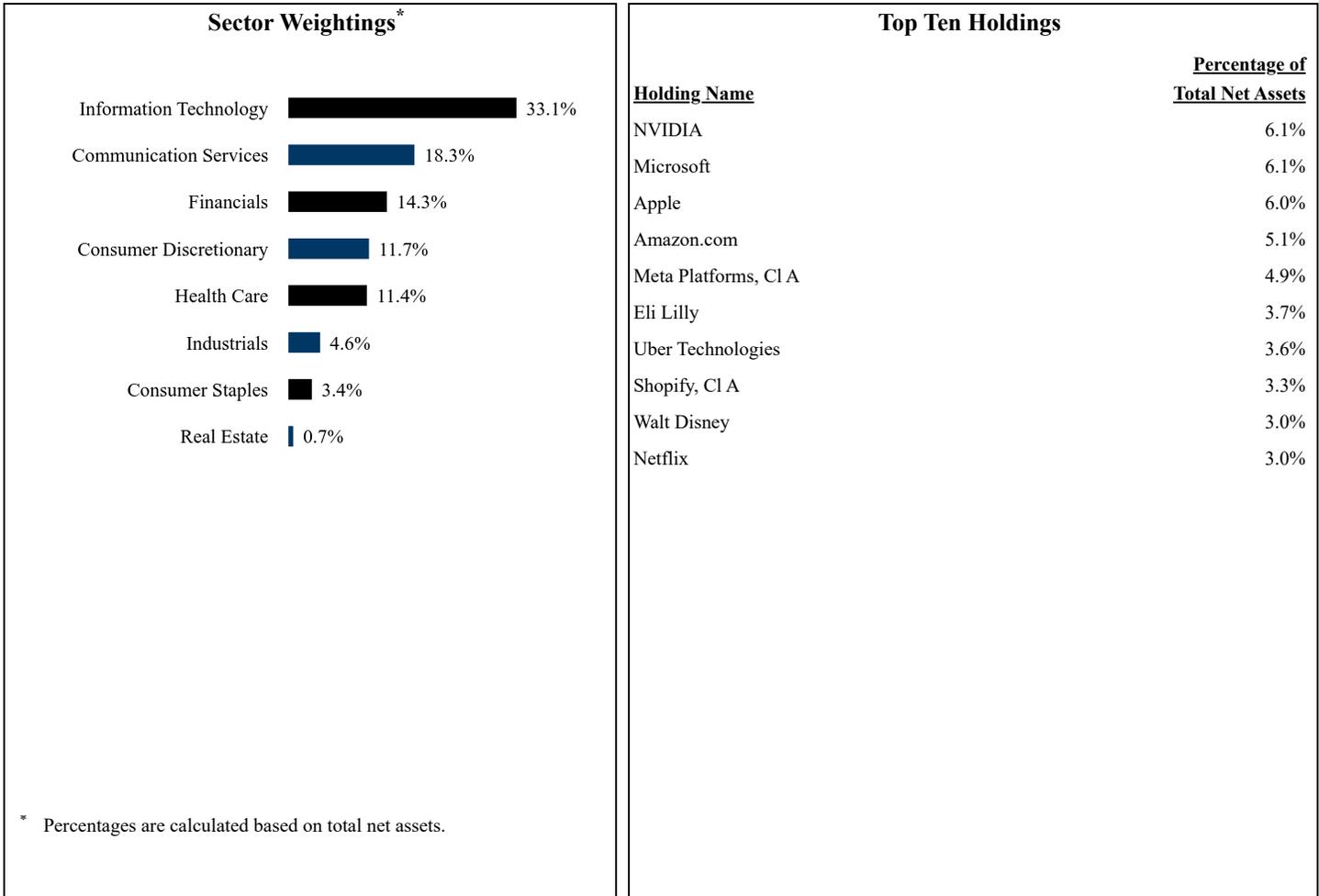
The line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund during the last 10 years. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund Shares. **Past performance is not indicative of future performance.** Call 888-564-4517 or visit <https://riverparkfunds.com/how-to-invest> for current month-end performance.

\* As of September 2024, pursuant to the new regulatory requirements, this index has been added to represent the broad-based securities market index.

## Key Fund Statistics as of September 30, 2024

<u>Total Net Assets (000's)</u>	<u>Number of Holdings</u>	<u>Total Advisory Fees Paid (000's)</u>	<u>Portfolio Turnover Rate</u>
\$44,746	39	\$260	21%

### What did the Fund invest in?



### Material Fund Changes

There were no material changes during the reporting period.

### Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

### Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 888-564-4517
- <https://riverparkfunds.com/how-to-invest>

### Householding

Rule 30e-1 of the Investment Company Act of 1940 permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as “householding” and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 888-564-4517 to request individual copies of these documents. Once the Fund receives notice to stop householding, we will begin sending individual copies 30 days after receiving your request.

