

# Riverpark/Next Century Large Growth Fund



## Retail Class Shares - RPNRX

### Annual Shareholder Report - September 30, 2024

This annual shareholder report contains important information about Retail Class Shares of the Riverpark/Next Century Large Growth Fund (the "Fund") for the period from December 29, 2023 (commencement of operations) 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 since inception?

(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/Next Century Large Growth Fund, Retail Class Shares	\$104	1.25%

\* Costs shown not annualized. If the Fund had been open for the full fiscal year, costs shown would have been higher for the period ended.

#### How did the Fund perform since inception?

From its inception on December 29, 2023 through the fiscal year ended September 30, 2024, the Retail Share Class of the Fund returned 20.70%. The Fund's primary benchmark, the Russell 1000 Growth Index (TR), returned 24.55%. In addition, the Fund's regulatory benchmark, the S&P 500 Index (TR), returned 22.08%.

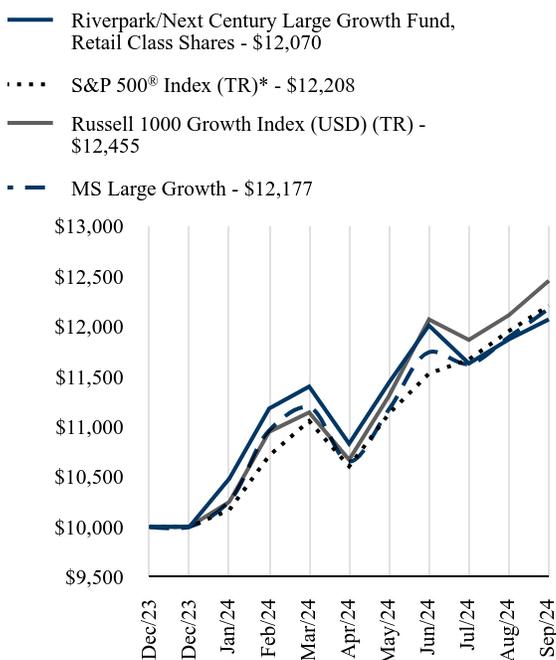
Investment results for the fiscal year were not uniform across quarters. The Retail Class Shares gained 14.00% for the March quarter, 5.35% for the June quarter, and 0.50% in the September quarter.

The Fund's investment results were not uniform across sectors. The Fund's best performing sectors during the period were Information Technology and Communication Services. The Fund's worst performing sectors were Industrials and Real Estate. The Fund's best performing individual positions were NVIDIA Corp, Meta Platforms, Microsoft Corp, Eli Lilly and Co, and Alphabet Inc. The Fund's worst performers were Boeing Co, DexCom Inc, Symbotic Inc, Adobe Inc, and Lululemon Athletica Inc.

The RiverPark/Next Century Large Growth Fund seeks to achieve its investment objective by investing in the fastest growing and highest quality large cap companies in America. The Fund invests in companies that the portfolio managers believe will sustain above-average revenue and earnings growth over time, or which are expected to develop rapid sales and earnings growth in the future when compared to the economy and stock market.

#### How did the Fund perform since inception?

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



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

Fund/Index Name	Cumulative Since Inception
Riverpark/Next Century Large Growth Fund, Retail Class Shares	20.70%
S&P 500 <sup>®</sup> Index (TR)*	22.08%
Russell 1000 Growth Index (USD) (TR)	24.55%
MS Large Growth	21.77%

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

**Total Net Assets (000's)**

\$2,617

**Number of Holdings**

39

**Total Advisory Fees Paid (000's)**

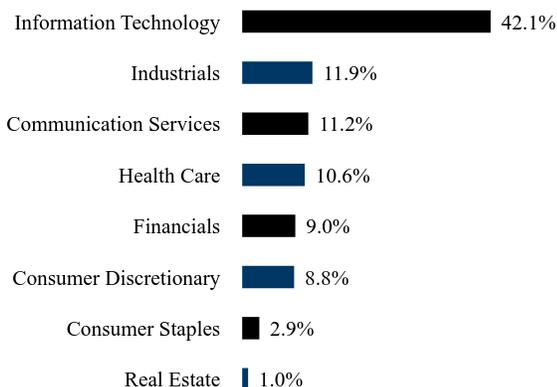
\$-

**Portfolio Turnover Rate**

21%

### What did the Fund invest in?

#### Sector Weightings\*



#### Top Ten Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets</u>
Microsoft	9.9%
NVIDIA	9.2%
Apple	8.4%
Amazon.com	5.4%
Alphabet, Cl A	5.0%
Meta Platforms, Cl A	4.4%
Advanced Micro Devices	3.3%
Eli Lilly	3.2%
Old Dominion Freight Line	3.1%
Costco Wholesale	2.9%

\* Percentages are calculated based on total net assets.

### 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.

