

ANNUAL SHAREHOLDER REPORT JULY 31, 2025

Rockefeller Global Equity ETF

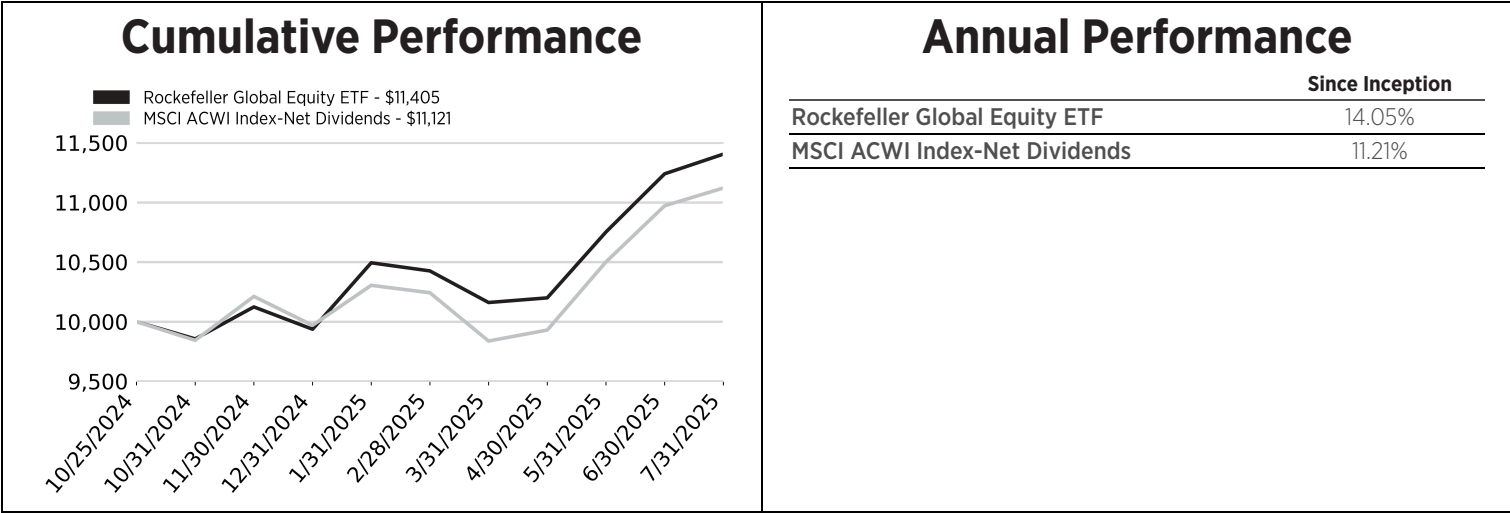
TICKER: RGEF (Listed on NYSE Arca, Inc.)

This annual shareholder report contains important information about the Rockefeller Global Equity ETF (the "Fund") for the period October 25, 2024 (the Fund's "Inception") to July 31, 2025. You can find additional information about the Fund at www.rockefelleretfs.com/rgef. You can also request this information by contacting us at (844) 992-1333 or by writing the Fund at Rockefeller Global Equity ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

This report describes changes to the Fund that occurred during the reporting period.

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
Rockefeller Global Equity ETF	\$45	0.55%



The fund's past performance is not a good predictor of how the fund will perform in the future. The graph and table do not reflect the deduction of taxes that a shareholder would pay on fund distributions or redemption of fund shares. The line graph above assumes an initial investment of \$10,000 in the Fund.

How did the Fund perform last year and what affected its performance?

Since inception (10/25/24) through 7/31/25, the Fund returned 14.05% versus its benchmark which returned 11.21% (Fund outperformed its benchmark by 2.84%).

From a sector perspective, based on performance attribution to the overall portfolio relative to the MSCI ACWI Index, Communication Services and Consumer Discretionary were the leading contributors, while Health Care and Financials were the leading detractors.

Reviewing individual stocks based on performance attribution to the overall portfolio relative to the MSCI ACWI Index, the top three leading contributors included GE Vernova, Nintendo and General Electric. Conversely, the three top leading detractors included UnitedHealth Group, Reinsurance Group of America and Becton Dickinson & Co.

Key Fund Statistics

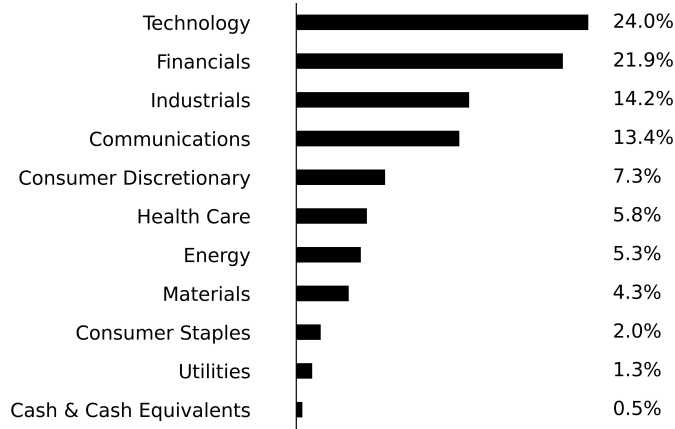
(as of July 31, 2025)

Fund Size (Thousands)	\$710,361
Number of Holdings	69
Total Advisory Fee	\$2,854,107
Portfolio Turnover Rate	16%

What did the Fund invest in?

(as of July 31, 2025)

Sector Breakdown (% of net assets)



Top Ten Holdings (% of net assets)

Microsoft Corp.	5.7
Meta Platforms, Inc.	4.1
Amazon.com, Inc.	4.1
Alphabet, Inc.- Class A	3.8
Shell PLC	2.5
NVIDIA Corp.	2.4
GeneralAerospace	2.2
Reinsurance Group of America, Inc.	2.1
Visa, Inc.	2.0
Samsung Electronics Co. Ltd.	2.0

How has the Fund changed?

Effective October 25, 2024, the Rockefeller Global Equity Fund I L.P, Rockefeller Global Equity Fund II, L.P., Rockefeller Global Equity Fund II QP Limited Partnership, Rockefeller Global Equity Fund III Limited Partnership, Rockefeller Global Dividend Growth Fund L.P. and Rockefeller Global Dividend Growth Fund QP L.P. (the “Predecessor Funds”) reorganized into the Rockefeller Global Equity ETF. The Reorganization provided for the transfer of all the assets of the Predecessor Funds to the RGEF ETF. For financial reporting purposes, assets received, and shares issued by the RGEF ETF were recorded at fair value; however, the cost basis of the investments received from the Predecessor Fund were carried forward to align ongoing reporting of the Acquiring Fund realized and unrealized gains and losses with amounts distributable to shareholders for tax purposes.

Householding

Householding is an option available to certain investors of the Fund. Householding is a method of delivery, based on the preference of the individual investor, in which a single copy of certain shareholder documents can be delivered to investors who share the same address, even if their accounts are registered under different names. Householding for the Fund is available through certain broker-dealers. If you are interested in enrolling in householding and receiving a single copy of prospectuses and other shareholder documents, please contact your broker-dealer. If you are currently enrolled in householding and wish to change your householding status, please contact your broker-dealer.

For additional information about the Fund, including its prospectus, financial information, holdings and proxy voting information, visit www.rockefelleretfs.com/rgef.