

ANNUAL SHAREHOLDER REPORT JULY 31, 2025

Rockefeller U.S. Small-Mid Cap ETF

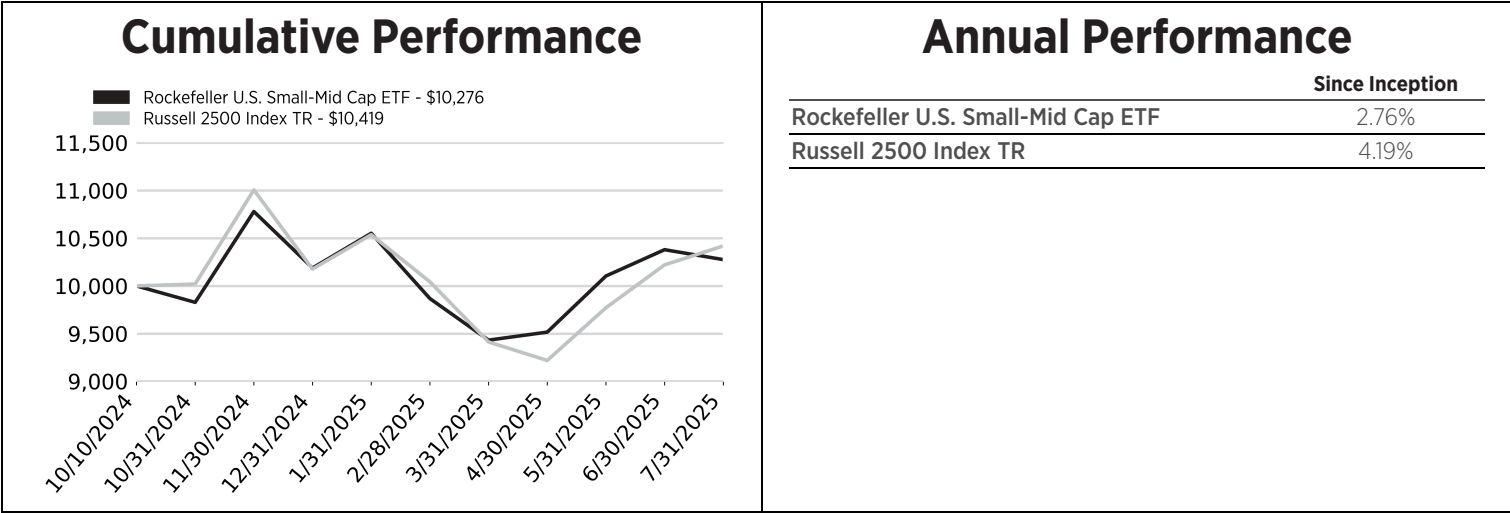
TICKER: RSMC (Listed on NYSE Arca, Inc.)

This annual shareholder report contains important information about the Rockefeller U.S. Small-Mid Cap ETF (the "Fund") for the period October 10, 2024 (the Fund's "Inception") to July 31, 2025. You can find additional information about the Fund at www.rockefelleretfs.com/rsmc. You can also request this information by contacting us at (844) 992-1333 or by writing the Fund at Rockefeller U.S. Small-Mid Cap 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 U.S. Small-Mid Cap ETF	\$61	0.75%



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 (10/10/24) through 7/31/25, the Fund returned 2.76% versus its benchmark which returned 4.19% (Fund underperformed its benchmark by 1.43%).

From a sector perspective, based on performance attribution to the overall portfolio relative to the Russell 2500 Index, Consumer Discretionary and Real Estate were the leading contributors, while Information Technology and Industrials were the leading detractors.

Reviewing individual stocks based on performance attribution to the overall portfolio relative to the Russell 2500 Index, the top three leading contributors included Stride, StoneX Group and Ollie's Bargain Outlet. Conversely, the three leading detractors included RadNet, Tetra Tech and Vertex.

Key Fund Statistics

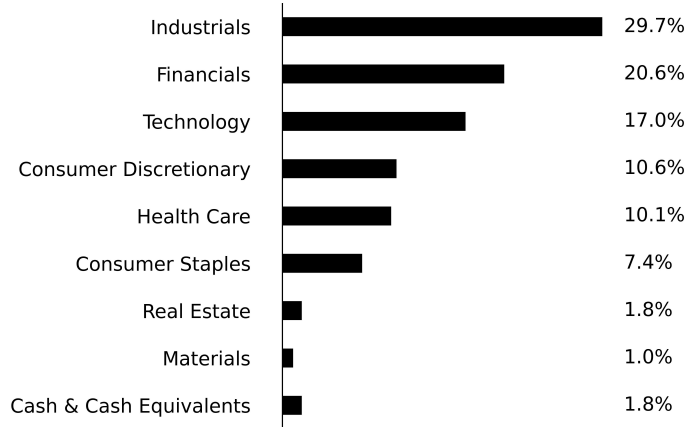
(as of July 31, 2025)

Fund Size (Thousands)	\$735,948
Number of Holdings	45
Total Advisory Fee	\$4,528,048
Portfolio Turnover Rate	86%

What did the Fund invest in?

(as of July 31, 2025)

Sector Breakdown (% of net assets)



Top Ten Holdings (% of net assets)

StoneX Group, Inc.	4.1
BJ's Wholesale Club Holdings, Inc.	4.0
FirstCash Holdings, Inc.	4.0
Stride, Inc.	3.8
Korn Ferry	3.6
RadNet, Inc.	3.6
Ollie's Bargain Outlet Holdings, Inc.	3.4
PJT Partners, Inc.	3.3
Merit Medical Systems, Inc.	3.1
SLM Corp.	2.7

How has the Fund changed?

Effective October 10, 2024, the Pocantico Fund, Rockefeller & Co. U.S. Small Capitalization Fund, L.P. and Rockefeller U.S. Small Capitalization Fund QP, L.P. (the "Predecessor Funds"). reorganized into the Rockefeller U.S. Small-Mid Cap ETF. The Reorganization provided for the transfer of all the assets of the Predecessor Funds to the RSMC ETF. For financial reporting purposes, assets received, and shares issued by the RSMC 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/rsmc.