

Rockefeller California Municipal Bond ETF

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

This semi-annual shareholder report contains important information about the Rockefeller California Municipal Bond ETF (the "Fund") for the period August 12, 2024 to January 31, 2025. You can find additional information about the Fund at www.rockefelleretfs.com/rmca. You can also request this information by contacting us at (844) 992-1333 or by writing to Rockefeller California Municipal Bond ETF, c/o U.S. Bank Global Fund Services, P.O. Box 701, Milwaukee, Wisconsin 53201-0701.

What were the Fund costs for the past six months?

(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 California Municipal Bond ETF | \$22 | 0.46% |

The Fund commenced operations on August 12, 2024. Expenses for a full reporting period would be higher than the figures shown. Costs paid as a percentage of a \$10,000 investment is an annualized figure.

Key Fund Statistics

(as of January 31, 2025)

| | |
|-----------------------|----------|
| Fund Size (Thousands) | \$17,309 |
| Number of Holdings | 72 |
| Portfolio Turnover | 132% |

What did the Fund invest in?

(as of January 31, 2025)

| Top Ten Holdings | (% of Total Net Assets) |
|---|-------------------------|
| San Diego County Regional Airport Authority, Call 07/01/31 | 4.4 |
| Los Angeles California Department of Airports, Call 05/15/28 | 4.1 |
| California School Facilities Financing Authority, AGM | 4.1 |
| Valley Center Municipal Water District, STR, Call 09/01/31 | 3.2 |
| San Francisco City & County Airport, Call 05/01/35 | 3.1 |
| Silicon Valley Tobacco Securitization Authority, Call 04/19/25 | 3.1 |
| San Francisco City & County Airport Commission, Call 05/01/34 | 3.1 |
| Romoland California School District, STR, Call 09/01/31 | 3.0 |
| California Health Facilities Financing Authority, Call 04/19/25 | 2.9 |
| California Public Finance Authority, Call 06/01/31 | 2.9 |

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 information, visit www.rockefelleretfs.com/rmca.