

## Rockefeller Global Equity ETF

Inception: October 25, 2024 | Benchmark: MSCI ACWI Index

Ticker: RGEF

Actively managed ETF seeking market inefficiencies caused by an overemphasis on short-term results and a lack of global perspective. In seeking to capitalize on these factors, we employ a bottom-up, fundamental investment approach with a long-term horizon, while integrating non-traditional research to provide additional insight into a company's long-term competitive edge and help identify risks that equity analysis alone might not fully consider. Our collaborative investment team seeks to identify an active portfolio of compelling investment opportunities (typically 45-75 names).

	QTD	YTD	1 YR	3 YR	5 YR	10 YR	ITD <sup>1</sup>	2025	2024
<b>Rockefeller Global Equity ETF - MKT</b>	4.45	25.38	25.38	N/A	N/A	N/A	20.15	25.38	-0.89
<b>Rockefeller Global Equity ETF - NAV</b>	4.27	25.12	25.12	N/A	N/A	N/A	20.21	25.12	-0.62
<b>MSCI ACWI Index</b>	3.29	22.34	22.34	N/A	N/A	N/A	18.28	22.34	-0.30

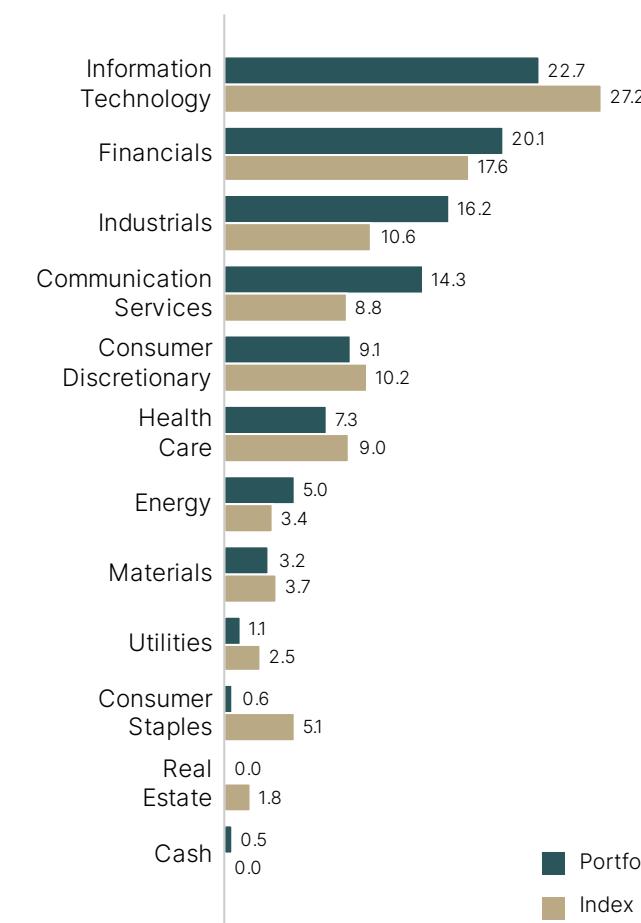
1. Period 10/25/2024 to 12/31/2025

The funds expense ratio is 0.55%

The performance data quoted above represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost and current performance may be lower or higher than the performance quoted above. Performance current to the most recent month-end can be obtained by calling (844) 992-1333.

Short term performance, in particular, is not a good indication of the fund's future performance, and an investment should not be made based solely on historical returns. Returns beyond 1 year are annualized.

### SECTOR ALLOCATION



### REGION ALLOCATION

	ROCKEFELLER	INDEX
North America	57.9	67.0
Europe	21.4	14.9
Asia/Pacific Ex Japan	12.8	11.1
Japan	7.3	4.9
Africa/Mideast	-	1.3
Latin America	-	0.8
Cash	0.5	-

### MARKET CAP (\$Bn)

	ROCKEFELLER (%)	INDEX (%)
>50	81.3	76.5
20-50	13.9	15.0
5-20	4.8	8.2
1-5	0.0	0.3

### PORTFOLIO CHARACTERISTICS

	ROCKEFELLER	INDEX
# of Holdings	70	2,517
Wgt Avg Market Cap (Bn)	928.5	947.5
Return on Equity (%)	29.1	36.3
Price/Earnings Ratio	23.0x	22.9x
Dividend Yield (%)	1.4	1.6
Active Share	71.1	-
Fund Total Assets (\$M)	752	-

■ Portfolio  
■ Index

TOP 5 CONTRIBUTORS	SECTOR
Samsung Electronics Co Ltd	Information Technology
Alphabet Inc	Communication Services
Advanced Micro Devices Inc	Information Technology
Applied Materials Inc	Information Technology
AerCap Holdings NV	Industrials
TOP 5 DTRACTORS	SECTOR
Nintendo Co Ltd	Communication Services
AutoZone Inc	Consumer Discretionary
Alibaba Group Holding Ltd	Consumer Discretionary
Meta Platforms Inc	Communication Services
Sony Group Corp	Consumer Discretionary

TOP 10 HOLDINGS (%)	ROCKEFELLER	INDEX
Alphabet Inc	5.7	3.6
Microsoft Corp	4.8	3.7
Amazon.com Inc	3.6	2.4
Meta Platforms Inc	3.2	1.5
Samsung Electronics Co Ltd	3.0	0.5
NVIDIA Corp	2.7	4.9
Shell PLC	2.4	0.2
General Electric Co	2.2	0.4
Apple Inc	2.1	4.3
Reinsurance Group of America Inc	1.9	0.0

## Portfolio Managers



**Michael Seo, CFA**

Portfolio Manager

### ABOUT ROCKEFELLER ASSET MANAGEMENT

Rockefeller Asset Management is a division of Rockefeller & Co, LLC, and offers global, U.S., non U.S. and environmental, social and governance (ESG) equity strategies, as well as a range of tax-exempt and taxable fixed income. As of December 31, 2025, Rockefeller Asset Management had \$18.2B in assets under supervision.\*

\*Assets Under Supervision (AUS) as of December 31, 2025. AUS is inclusive of firm assets under management of \$17.1 billion, firm assets under advisement of \$0.8b, and firm uncalled committed capital of \$0.2b.

NEW COMMITMENTS	SECTOR	COUNTRY	ELIMINATED	SECTOR	COUNTRY
ServiceNow Inc	Info. Tech.	US	HubSpot Inc	Info. Tech.	US
			Sony Financial Group Inc	Financials	JP

## DEFINITIONS

<b>Standard Deviation</b>	The square root of the variance. A measure of dispersion of a set of data from its mean.
<b>Beta</b>	A measure of the volatility—or systematic risk—of a security or portfolio compared to the market as a whole (usually the S&P 500). Stocks with betas higher than 1.0 can be interpreted as more volatile than the S&P 500.
<b>Correlation</b>	Statistical measure of the degree to which the movements of two variables (stock/option/convertible prices or returns) are related.
<b>Tracking Error</b>	In an indexing strategy, the standard deviation of the difference between the performance of the benchmark and the replicating portfolio.
<b>Up Capture</b>	The up-market capture ratio is calculated by dividing the manager's returns by the returns of the index during the up-market and multiplying that factor by 100.
<b>Down Capture</b>	The down market capture ratio is calculated by dividing the manager's returns by the returns of the index during the down-market and multiplying that factor by 100.
<b>Batting Average</b>	The term batting average refers to a statistical technique used to measure an investment manager's ability to meet or beat an index. The higher the batting average, the better. The highest number possible average would be 100% while the lowest is 0%.
<b>Information Ratio</b>	The ratio of annualized expected residual return to residual risk. A central measurement for active management, value added is proportional to the square of the information ratio.
<b>Return on Equity</b>	Indicator of profitability. Determined by dividing net income for the past 12 months by common stockholder equity (adjusted for stock splits). Result is shown as a percentage. Investors use ROE as a measure of how a company is using its money. ROE may be decomposed into return on assets (ROA) multiplied by financial leverage (total assets/total equity).
<b>Price/Earnings Ratio</b>	Current stock price divided by trailing annual earnings per share or expected annual earnings per share. Assume XYZ Co. sells for \$25.50 per share and has earned \$2.55 per share this year; \$25.50 / 10 times \$2.55. XYZ stock sells for ten times earnings.
<b>Dividend Yield</b>	Indicated yield represents annual dividends divided by current stock price.
<b>Active Share</b>	Active Share tracks the disparity between a portfolio manager's holdings and that of its benchmark index. Active Share is calculated by taking the sum of the absolute value of the differences of the weight of each holding in the manager's portfolio and the weight of each holding in the benchmark index and dividing by two.
<b>Alpha</b>	A measure of the active return on an investment, the performance of that investment compared with a suitable market index.

## IMPORTANT INFORMATION

Investors should consider the investment objectives, risks, charges and expenses carefully before investing. For a prospectus or summary prospectus with this and other information about the Fund, please call (844) 992-1333, or visit our website at [www.rockefelleretfs.com](http://www.rockefelleretfs.com). Read the prospectus or summary prospectus carefully before investing.

Investing involves risk. Principal loss is possible.

There are risks involved with investing in ETFs, including possible loss of money. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. The Fund's return may not match the return of the Index. The Fund is subject to certain other risks. Please see the current prospectus for more information regarding the risk associated with an investment in the Fund.

**Equity Market Risk:** Common stocks are generally exposed to greater risk than other types of securities, such as preferred stock and debt obligations, because common stockholders generally have inferior rights to receive payment from specific issuers. The equity securities held in the Fund's portfolio may experience sudden, unpredictable drops in value or long periods of decline in value. This may occur because of factors that affect securities markets generally or factors affecting specific issuers, industries, or sectors in which the Fund invests.

**Foreign Securities Risk:** Investments in securities or other instruments of non-U.S. issuers involve certain risks not involved in domestic investments and may experience more rapid and extreme changes in value than investments in securities of U.S. companies. Financial markets in foreign countries often are not as developed, efficient, or liquid as financial markets in the United States, and therefore, the prices of non-U.S. securities and instruments can be more volatile. In addition, the Fund will be subject to risks associated with adverse political and economic developments in foreign countries, which may include the imposition of economic sanctions. Generally, there is less readily available and reliable information about non-U.S. issuers due to less rigorous disclosure or accounting standards and regulatory practices.

**Management Risk:** The Fund is actively-managed and may not meet its investment objective based on the Sub-Adviser's success or failure to implement investment strategies for the Fund."

### Market Capitalization Risks

**Mid-Capitalization Investing:** The securities of mid-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large-capitalization companies. The securities of mid-capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than large capitalization stocks or the stock market as a whole. Some medium capitalization companies have limited product lines, markets, financial resources, and management personnel and tend to concentrate on fewer geographical markets relative to large-capitalization companies.

**Small-Capitalization Investing:** The securities of small-capitalization companies may be more vulnerable to adverse issuer, market, political, or economic developments than securities of large- or mid-capitalization companies. The securities of small- 3 capitalization companies generally trade in lower volumes and are subject to greater and more unpredictable price changes than large- or mid-capitalization stocks or the stock market as a whole. There is typically less publicly available information concerning smaller-capitalization companies than for larger, more established companies. High Portfolio Turnover Risk. The Fund may actively and frequently trade a significant portion of the Fund's holdings. A high portfolio turnover rate increases transaction costs, which may increase the Fund's expenses.

**Liquidity Risk:** The Fund is subject to the risk that a particular investment may be difficult to purchase or sell and that the Fund may be unable to sell illiquid investments at an advantageous time or price or achieve its desired level of exposure to a certain sector.

**New Fund Risk:** The Fund is a recently organized management investment company with limited operating history. As a result, prospective investors have a limited track record or history on which to base their investment decisions.

**Non-Diversification Risk:** Because the Fund is "non-diversified," it may invest a greater percentage of its assets in the securities of a single issuer or a smaller number of issuers than if it was a diversified fund.

A fund's NAV is the sum of all its assets less any liabilities, divided by the number of shares outstanding. The market price is the most recent price at which the fund was traded.

The MSCI ACWI captures large and mid cap representation across Developed Markets (DM) and Emerging Markets (EM) countries. The index covers approximately 85% of the global investable equity opportunity set.

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Investing involves risk, including risk of loss. Past performance is no guarantee of future results. Investments in fixed income securities are subject to credit, liquidity, prepayment, and interest rate risks, any of which may adversely impact the price of the security and result in a loss. The municipal market is volatile and can be significantly affected by adverse tax, legislative or political changes and the financial condition of the issuers of municipal securities.

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