

# RiverPark Large Growth Fund

Institutional and Retail Share Classes | June 30, 2021

## Fund Facts

### Investment Adviser

RiverPark Advisors, LLC (the "Adviser")

### Size of Fund - \$91 million

(including all classes)

### Size of Strategy - \$1.1 billion

(including separate accounts managed by an affiliate and \$763 million of non-discretionary assets)

### Mutual Fund Inception Date

September 30, 2010

### Total RiverPark AUM - \$4.1 billion

(Including \$763 million of assets under advisement and \$772 million of assets under management by a strategic alliance partner pursuant to a fee sharing arrangement)

|                                   | Institutional | Retail       |
|-----------------------------------|---------------|--------------|
| <b>Ticker</b>                     | RPXIX         | RPXFX        |
| <b>Total Net Assets</b>           | \$41,008,596  | \$50,138,785 |
| <b>Net Asset Value</b>            | \$36.58       | \$35.53      |
| <b>Expense Ratio</b>              | 0.93%         | 1.23%        |
| <b>Minimum Initial Investment</b> | \$50,000      | \$1,000      |

### Investment Style

|  | Value | Blend | Growth |            |
|--|-------|-------|--------|------------|
|  |       |       | Large  | Market Cap |
|  |       |       | Mid    |            |
|  |       |       | Small  |            |

## Investment Objective

The RiverPark Large Growth Fund seeks long-term capital appreciation.

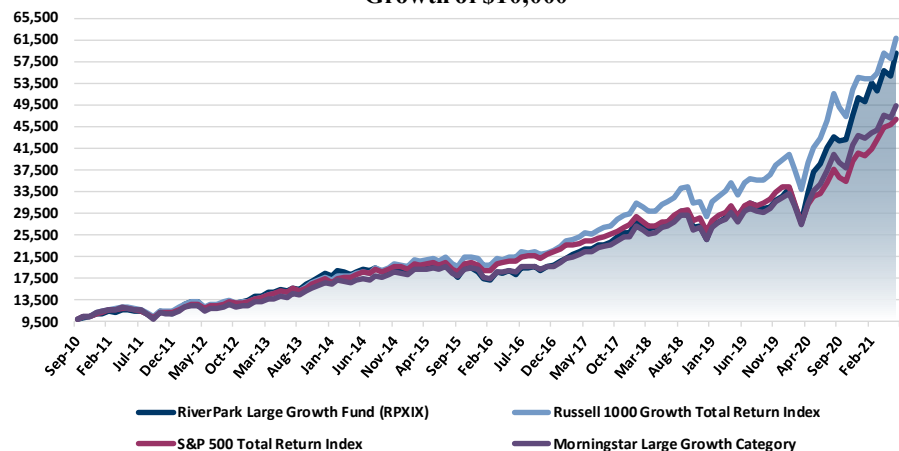
## Investment Strategy

The RiverPark Large Growth Fund seeks to make investments in securities of large capitalization companies, which it defines as those in excess of \$5 billion. The Fund invests in what it believes are exciting growth businesses with significant long-term growth potential, but patiently waits for opportunities to purchase these companies at attractive prices. RiverPark believes the style is best described as a "value orientation toward growth".

The Investment Adviser's investment process includes several well-defined steps:

1. Identify powerful secular changes in our society
2. Focus on industries being disrupted
3. Research company-specific business models
4. Assess the quality of the management team
5. Invest patiently with conviction and discipline

## Performance: Net Returns through June 30, 2021 Growth of \$10,000



|                              | Current Quarter | Year to Date | One Year | Three Year | Five Year | Ten Year | Since Inception |
|------------------------------|-----------------|--------------|----------|------------|-----------|----------|-----------------|
| <b>RPXIX</b>                 | 13.11%          | 15.94%       | 52.49%   | 28.19%     | 26.62%    | 17.82%   | 17.95%          |
| <b>RPXFX</b>                 | 13.04%          | 15.77%       | 52.05%   | 27.84%     | 26.29%    | 17.51%   | 17.65%          |
| Russell 1000 Growth          | 11.93%          | 12.99%       | 42.50%   | 25.14%     | 23.66%    | 17.87%   | 18.46%          |
| S&P 500                      | 8.55%           | 15.25%       | 40.79%   | 18.67%     | 17.65%    | 14.84%   | 15.44%          |
| MS Large Growth <sup>1</sup> | 10.34%          | 12.81%       | 41.56%   | 22.15%     | 21.40%    | 15.41%   | 16.02%          |

Total returns presented for periods less than one year are cumulative, returns for periods one year and greater are annualized.

<sup>1</sup> Source: Morningstar Principia

Expense ratios are as of the most recent prospectus, dated January 28, 2021.

The performance quoted herein represents past performance. Past performance does not guarantee future results. High short-term performance of the Fund is unusual and investors should not expect such performance to be repeated. The investment return and principle value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost, and current performance may be higher or lower than the performance quoted. For performance data current to the most recent month end, please call 888.564.4517.

### Portfolio Management

**Mitch Rubin, J.D., CFA**  
CIO and Portfolio Manager

Mitch Rubin serves as the Portfolio Manager for the Fund. Prior to Co-Founding RiverPark in 2006, Mitch served as a Portfolio Manager at Baron Capital. Mitch graduated from the University of Michigan in 1988 with a BA in Economics and Political Science and from Harvard Law School with a JD in 1991.

**Conrad van Tienhoven,**  
Assistant Portfolio Manager

Conrad serves as the Assistant Portfolio Manager for the Fund. Prior to joining RiverPark in 2006, Conrad worked with Mitch Rubin as a Senior Analyst at Baron Capital. Conrad graduated from the University of Texas with a BA in Economics in 1997.

### Holdings

#### Top Ten Positions (% of Portfolio)

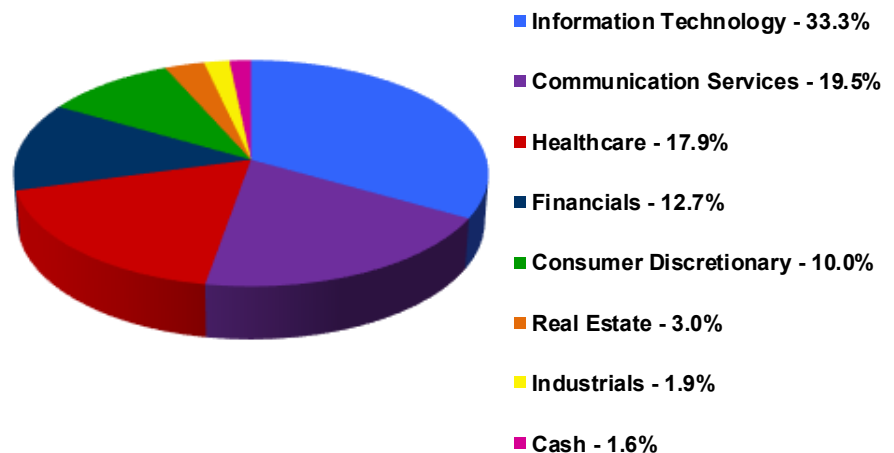
|                           |              |
|---------------------------|--------------|
| The Blackstone Group Inc. | 4.5%         |
| Microsoft Corp.           | 4.1%         |
| Amazon.com, Inc.          | 4.1%         |
| Alphabet Inc.             | 4.0%         |
| Shopify Inc.              | 3.5%         |
| Apple Inc.                | 3.5%         |
| Pinterest, Inc.           | 3.5%         |
| Zoetis Inc.               | 3.3%         |
| Snap Inc.                 | 3.2%         |
| KKR & Co. Inc.            | 3.0%         |
| <b>Total</b>              | <b>36.7%</b> |

*Holdings are subject to change.  
Current and future holdings are subject to risk.*

#### Composition

|                    |       |
|--------------------|-------|
| Equities           | 98.4% |
| Cash               | 1.6%  |
| Number of Holdings | 38    |

### GICS Sector Allocation



**To determine if this Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk factors, charges, and expenses before investing. This and other information may be found in the Fund's summary and full prospectuses, which may be obtained by calling 888.564.4517, or by visiting the website at [www.riverparkfunds.com](http://www.riverparkfunds.com). Please read the prospectus carefully before investing.**

*Mutual fund investing involves risk including possible loss of principal. In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles or from social, economic or political instability in other nations. There can be no assurance that the Fund will achieve its stated objectives.*

*The Russell 1000 Growth Total Return Index measures the performance of those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The S&P 500 Total Return Index is an unmanaged capitalization-weighted index generally representative of large companies in the U.S. stock market and based on price changes and reinvested dividends. Morningstar Large Growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Index returns are for illustrative purposes only and do not reflect any management fees, transaction costs, or expenses. Indexes are unmanaged and one cannot invest directly in an Index.*

*The RiverPark Funds are distributed by SEI Investments Distribution Co., which is not affiliated with the Adviser or its affiliates.*